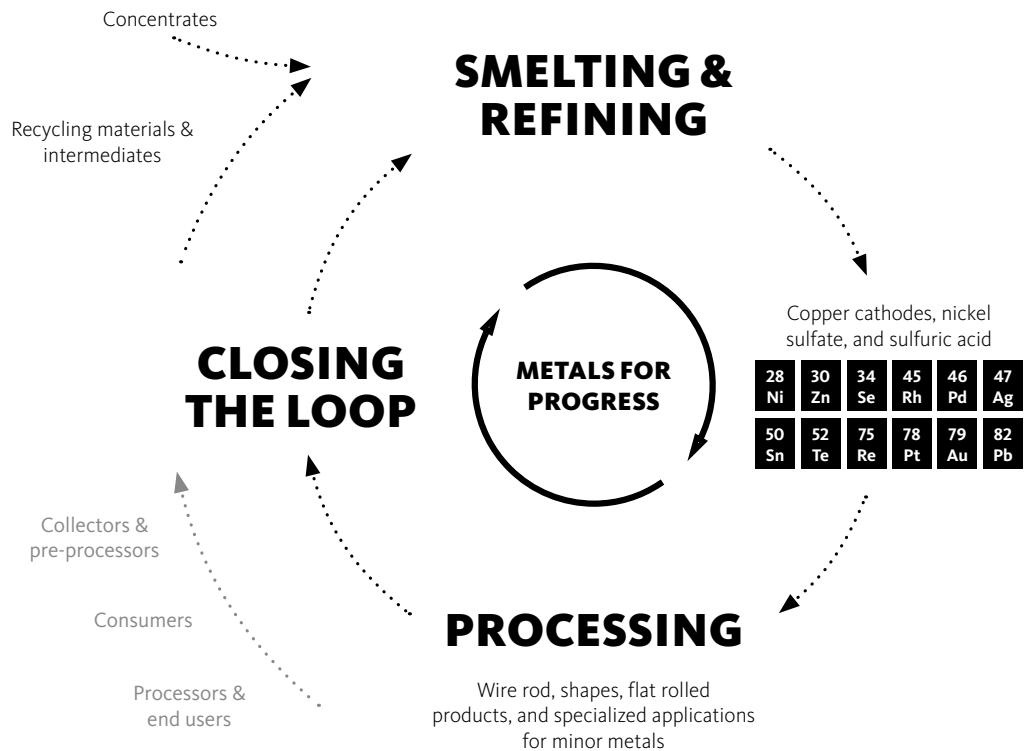


COMPANY PORTRAIT

We are a global provider of non-ferrous metals, renowned for our ability to process complex metal concentrates, scrap metals, organic and inorganic metal-bearing recycling materials, and industrial residues to produce metals of the highest quality. We produce more than 1 million t of copper cathodes annually and from them a variety of copper products such as wire rod, shapes, flat rolled products, strip, and specialized applications.

In addition to our main metal, copper, our metal portfolio also includes gold, silver, lead, nickel, tin, zinc, minor metals such as tellurium and selenium, and platinum group metals. Sulfuric acid, iron silicate, and synthetic minerals round off the product portfolio. Responsibly transforming raw materials into value – following this maxim, sustainable conduct and business activities are integral aspects of our corporate strategy.



ONLINE ANNUAL REPORT 2019/20

In our magazine accompanying the Annual Report, we provide deeper insights into the implementation of our strategic focuses on growth, efficiency, and responsibility, and present new paths to a successful future.

You can find our magazine and the full Annual Report online at:
annualreport2019-20.aurubis.com

ANNUAL REPORT

2019/20

The past fiscal year has demonstrated once again that Aurubis has a solid position, thanks in part to the course set in the past that provides our business model with a stable foundation.

Our **FOCUS** is still directed towards implementing our strategic pillars of growth, efficiency, and responsibility. We are seeing more and more potential in recycling and took an important step **FORWARD** with the acquisition and integration of Metallo.

Even in challenging times, we haven't lost sight of one thing: the future. Based on our concentrated, continuous development, we can direct our focus forward. We will continue working towards a successful future.

FOCUS. FORWARD.

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Imprint

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Disclaimer

This Annual Report contains forward-looking statements based on current assumptions and forecasts. Various known and unknown risks, uncertainties, and other factors could cause the actual future results, financial situation, or developments to differ from the estimates provided here. We assume no liability to update forward-looking statements.

Paper



Printed on FSC-certified paper. By using FSC paper, we are actively supporting the preservation of our forests, promoting plant and wildlife protection, and are taking a stand against human exploitation of forest resources.

Additional environmental measures

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The paper and the printing company are certified in accordance with the current Blauer Engel DE-UZ 195 standard.

Financial Calendar

February 5, 2021	Quarterly Report on the First 3 Months 2020/21
February 11, 2021	Annual General Meeting
May 10, 2021	Interim Report on the First 6 Months 2020/21
August 5, 2021	Quarterly Report on the First 9 Months 2020/21
December 3, 2021	Annual Report 2020/21

Our fiscal year starts on October 1 and ends on September 30.

5-Year Overview

Aurubis Group (IFRS)

		2019/20	2018/19	2017/18	2016/17	2015/16
Results						
Revenues	€ million	12,429	11,897	11,694	9,880	9,475
EBITDA	€ million	585	415	502	545	312
Operating EBITDA ¹	€ million	415	359	462	440	358
EBIT	€ million	376	275	369	424	177
Operating EBIT ¹	€ million	223	208	332	308	229
EBT	€ million	367	264	368	408	159
Operating EBT ^{1,2}	€ million	221	192	329	298	213
Consolidated net income	€ million	265	193	294	318	124
Operating consolidated net income ¹	€ million	167	138	265	236	165
Net cash flow	€ million	459	272	203	480	239
Capital expenditure (incl. finance leases)	€ million	237	224	182	175	143
Operating ROCE ²	%	9.3	8.6	15.0	15.1	10.9
Consolidated statement of financial position						
Total assets	€ million	5,534	4,535	4,503	4,361	4,027
Fixed assets	€ million	1,904	1,560	1,528	1,489	1,450
Depreciation and amortization	€ million	210	140	133	121	135
Equity	€ million	2,851	2,598	2,566	2,366	1,991
Aurubis shares						
Market capitalization	€ million	2,614	1,838	2,708	3,081	2,242
Earnings per share	€	5.95	4.28	6.52	7.80	2.71
Operating earnings per share ¹	€	3.73	3.08	5.87	5.21	3.64
Dividend per share ³	€	1.30	1.25	1.55	1.45	1.25

¹ Values have been "operationally" adjusted for measurement effects deriving from the application of IAS 2. In consequence, metal price fluctuations resulting from the use of the average cost method, as well as non-permanent write-downs or write-ups of metal inventory values as at the reporting date, are eliminated. Adjustments are also made for reporting date-related effects deriving from market valuations of metal derivatives that haven't been realized, which concern the main metal inventories at our smelter sites. Furthermore, items of property, plant, and equipment included in fixed assets have been adjusted for measurement impacts deriving from purchase price allocations from FY 2010/11 onwards.

² Corporate control parameter.

³ The 2019/20 figure represents the proposed dividend.