

Resolution for dividend payment of € 1.35 per share passed at Aurubis AG Annual General Meeting

Hamburg, February 24, 2016 – **“We more than doubled the prior-year earnings, from € 137 million to € 343 million. This is a record result in the company’s 150-year history,”** explained Erwin Faust, Executive Board spokesman, referring to the operating earnings before taxes (EBT) at the Aurubis AG Annual General Meeting for fiscal year 2014/15 in front of about 1,500 shareholders and guests on Wednesday in Hamburg. The return on capital employed was significantly improved at 18.7 %, exceeding the Group’s target of 15 %. The operating return on capital employed is the second important Group KPI in addition to operating EBT.

Regarding Aurubis’ financial reliability, Faust remarked: “To that effect, our KPIs are in excellent shape. We exceeded the targets we had set for all of them.” The Executive Board spokesman pointed first and foremost to the operating equity ratio of 47.3 % and the operating debt coverage figure of 0.1 as at fiscal year-end. Faust summarized: “The company continues to have an exceptionally robust balance sheet. It is healthy, stable and resilient and supports our business model. Aurubis is strengthened for the challenges of the future.”

Significantly higher treatment and refining charges for the input materials copper concentrate and copper scrap, higher sulfuric acid prices worldwide and a higher cathode premium contributed to the very good results of fiscal year 2014/15 in particular.

The share price rose by 45 % during fiscal year 2014/15 and was at € 56.90 as at September 30, 2015, while the DAX increased by only 2 % and the MDAX by 21 % in this period. A forecast of future earnings, which was still good but not comparable to the record year, was published together with the annual results in mid-December and unsettled investors, leading to a significant share price drop. The price on the eve of the Annual General Meeting was € 41.81.

In addition to the external market environment, which was responsible for the very good fiscal year results to a great extent, the company worked hard on improving internal processes. As part of the Results Improvement Project started for the Hamburg and Lünen sites in September 2014, production and process optimization has been pushed further in the current fiscal year. With this important project, an earnings improvement in the low double-digit millions was already recorded during the past fiscal year. Aurubis expects an amount in the mid-range double-digit millions for the current fiscal year.

In April and May 2016, Aurubis will carry out a complete overhaul of the primary copper and sulfuric acid production facilities at the Bulgarian site in Pirdop. The facilities will be optimized at the same time so that the existing copper concentrate processing capacity can be utilized better and more complex concentrates can be processed. Moreover, we will achieve an additional improvement in our environmental standards with the investments. The facilities in Bulgaria will be shut down for about 50 days. The capital expenditure volume is roughly € 44 million. Due to the reduction in concentrate throughput and the lack of sulfuric acid production, Aurubis is expecting a negative effect on earnings of about € 25 million.

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With regards to China's influence on Aurubis' business, Faust explained that larger exports of copper from China to Europe were not expected since China is primarily a net importer of copper cathodes. The output from local smelters doesn't even cover national demand. Furthermore, China doesn't have many copper ore deposits and has to import copper concentrates. The weaker copper demand in China impacts Aurubis' business, however. This strains the global cathode premiums and the copper price. "We will continue to observe the developments in China very closely in the future – our direct business activities are only influenced to a limited extent," commented the Executive Board spokesman.

"For me, sustainability is not just a buzzword. It is an issue that we take seriously at Aurubis. The focus is on aligning the environment, people and the economy," Faust said. Companies' social and ecological criteria are not only increasingly important for Aurubis and its customers but also for investors. The Executive Board spokesman mentioned the notable investors' initiative for environmental protection, the "Carbon Disclosure Project". The initiative concentrates on climate protection and efficient energy use. In November 2015, Aurubis was distinguished as the "Best Newcomer" in the Carbon Disclosure Project. Faust said that this honor was proof of Aurubis' innovation capacity and an incentive to keep up its efforts in the issues of CO₂ reduction and energy and resource efficiency. In addition to a number of other activities, a Sustainability Week for the apprentices took place for the first time in fall 2015.

Regarding the outlook for the current fiscal year 2015/16, Faust explained: "In our market environment and in light of the shutdown in Pirdop, we will not be able to repeat our record results of the previous year. Nevertheless, we expect good earnings for the current fiscal year."

Aurubis is celebrating its 150th anniversary in 2016! Not many companies can look back on such a long, interesting, varied and successful history. On this occasion, a book outlining Aurubis' 150-year history is being produced in cooperation with a historical commission. The book, which includes many interesting aspects of the company's history and of course quite a bit of Hamburg's economic history, will be available wherever books are sold following the company anniversary on April 28.

The attendees of the Annual General Meeting accepted the recommendation of the Supervisory Board and the Executive Board to issue a dividend of € 1.35 per share (previous year: € 1.00) to the shareholders. The payout ratio is therefore 53 % related to the unappropriated earnings of Aurubis AG (previous year: 51 %) and aligns with the current dividend policy. The dividend yield on the basis of the XETRA closing price of € 56.90 as at September 30, 2015 is 2.4 % (previous year: 2.6 %).

All of the other proposals that were put to a vote were passed with a large majority at the Annual General Meeting as well.

About 57.90 % of the share capital with voting rights was present at this year's Annual General Meeting.

Legal disclaimer:

Forward-looking statements

This information contains forward-looking statements based on current assumptions and forecasts. Various known and unknown risks, uncertainties and other influencing factors could have the impact that the actual future results, financial position or developments may differ from the estimates given here. We assume no liability to update forward-looking statements.

Company profile

In 2016, Aurubis is celebrating the 150th anniversary of the company's founding (as Norddeutsche Affinerie on April 28, 1866) under the motto "150 Years of the Future".

Today, Aurubis is the leading integrated copper group and the largest copper recycler worldwide. We produce more than 1 million t of copper cathodes annually and from them a variety of copper products. Production expertise is our strength and the driving force of our success.

Aurubis has about 6,300 employees, production sites in Europe and the USA and an extensive service and sales system for copper products in Europe, Asia and North America.

Thanks to our wide range of services, we rank among the global leaders in our industry. Our core business is the production of marketable copper cathodes from copper concentrates, copper scrap and other recycling raw materials. These are processed within the Group into continuous cast wire rod, shapes, rolled products and strip, as well as specialty wire and profiles made of copper and copper alloys. Precious metals and a number of other products, such as sulfuric acid and iron silicate, round off our product portfolio.

Customers of Aurubis include companies in the copper semis industry, the electrical engineering, electronics and chemical industries, as well as suppliers of the renewable energies, construction and automotive sectors.

Aurubis is oriented to growth and to increasing corporate value: the main focuses of our strategy are on expanding our leading market position as an integrated copper producer, utilizing growth opportunities and practicing a responsible attitude when dealing with people, resources and the environment.

Aurubis shares are part of the Prime Standard Segment of the Deutsche Börse and are listed in the MDAX and the Global Challenges Index (GCX).

Further information at www.aurubis.com