

European Commission expresses concerns regarding the approval of sale of the segment Flat Rolled Products from Aurubis to Wieland

Hamburg, October 10, 2018 – In the course of merger control proceedings regarding the sale of the segment Flat Rolled Products of Aurubis AG (Aurubis) to Wieland Werke AG (Wieland), the European Commission informed Aurubis and Wieland that clearance of the transaction can probably not be achieved with the proposed remedies.

Based on its preliminary assessment, the European Commission, in order to clear the transaction, would currently ask for further remedies that Wieland is not obliged to offer under the agreed Sale and Purchase Agreement. Therefore, in Aurubis' view, at this stage, execution of the transaction is not any longer more likely than not.

The Parties agreed to continue the merger control proceedings in order to still achieve clearance of the transaction, in particular, based on a revised competitive assessment by the European Commission.

"We do not share, in this form, the Commission's current assessment that further conditions are necessary to approve the sale of Aurubis AG's flat rolled products segment to Wieland-Werke," explains Dr. Erwin Mayr, CEO of the Wieland Group. "In our estimate, both the customers and the entire industry would benefit from the merger. We will therefore continue working intensively on concluding the planned transaction successfully."

Jürgen Schachler, Aurubis AG Executive Board Chairman, promised the support of his company: "We have always emphasized that we think Wieland-Werke would be a very good owner of our flat rolled products segment. For this reason, we will continue doing everything we can to arrive at a result that satisfies all sides."

Although Aurubis fully supports this approach, the Executive Board has identified strategic alternatives to the transaction as part of a contingency planning.

Aurubis - Metals for Progress

Aurubis AG is a leading global provider of non-ferrous metals and the largest copper recycler worldwide. The company processes complex metal concentrates, scrap metals, and metal-bearing recycling materials into metals of the highest quality.

Its main area of expertise is the processing and optimal utilization of concentrates and secondary raw materials with complex qualities. With its range of services, Aurubis is a forerunner in the industry. The group of companies is oriented towards growth, efficiency, and sustainability: The main components of the strategy are the expansion of the leading market position as an integrated copper producer, entering new markets in industries of the future, the highly efficient and optimal recovery of additional metals and by-products from complex raw materials, and practicing a responsible attitude when dealing with people, resources, and the environment.

Aurubis produces more than 1 million t of copper cathodes annually, and from them a variety of copper products such as wire rod, continuous cast shapes, rolled products, and strip, as well as specialty wire and profiles made of copper and copper alloys. Precious metals, selenium, lead, nickel, and a number of other products such as sulfuric acid and iron silicate also belong to the product portfolio.

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Aurubis has about 6,500 employees, production sites in Europe and the US, and an extensive service and distribution system in Europe, Asia, and North America.

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

Aurubis shares are part of the Prime Standard Segment of the German Stock Exchange and are listed in the MDAX, the Global Challenges Index (GCX), and the STOXX Europe 600.

Further information at www.aurubis.com