
Aurubis enters into long-term supply contract in open pit copper mining project Quebrada Blanca Phase 2 in Chile

- » Securing strategically important copper raw materials in the long term
- » Modern mine project with high environmental standards
- » Agreement includes an untied loan from KfW IPEX-Bank

Hamburg, June 3, 2019 – As part of the development of copper mine project Quebrada Blanca Phase 2, Aurubis AG has entered into a long-term supply contract for copper concentrates with project operator Compañía Minera Teck Quebrada Blanca SA. According to the agreement, Aurubis will source a significant volume of copper concentrates from the mine over a period of about ten years.

The Quebrada Blanca mine is located in the Tarapacá region of northern Chile. Phase 2 of the project is expected to initiate mining activities in 2021, according to current plans. At that point, the mine will be among the world's 20 largest copper mines. The project operator is majority-owned by the Canadian company Teck Resources Limited (Teck), which is known in the industry for its sustainable approach to resource development and has been distinguished for this accordingly.

A contribution to securing the European raw material supply

"Signing this contract provides us with a long-term supply of a raw material that is becoming increasingly important for the future of Germany and Europe," said Aurubis AG Executive Board Member Thomas Bünger. Because of its specific qualities, copper is crucial for megatrends such as renewable energies, digitalization, urbanization, and e-mobility. "Even as we continue to expand our recycling activities, we still need a large quantity of primary raw materials due to rising global copper demand," Bünger explained. "European copper deposits aren't sufficient to cover this demand, which is why it is strategically important to secure concentrates from other parts of the world."

KfW IPEX-Bank GmbH participating in project financing

The contract was supported by the involvement of KfW IPEX-Bank, which serves as an agent and arranged a so-called "untied loan" of US\$ 300 million to finance the project. The bank itself participated in this financing with a loan amount of US\$ 155 million. One condition for the granting of this type of loan is a long-term supply contract with a German company.

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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 of concentrates and recycling 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.

Aurubis has about 6,700 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 semis industry; the electrical, electronics, and chemical industries; and 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