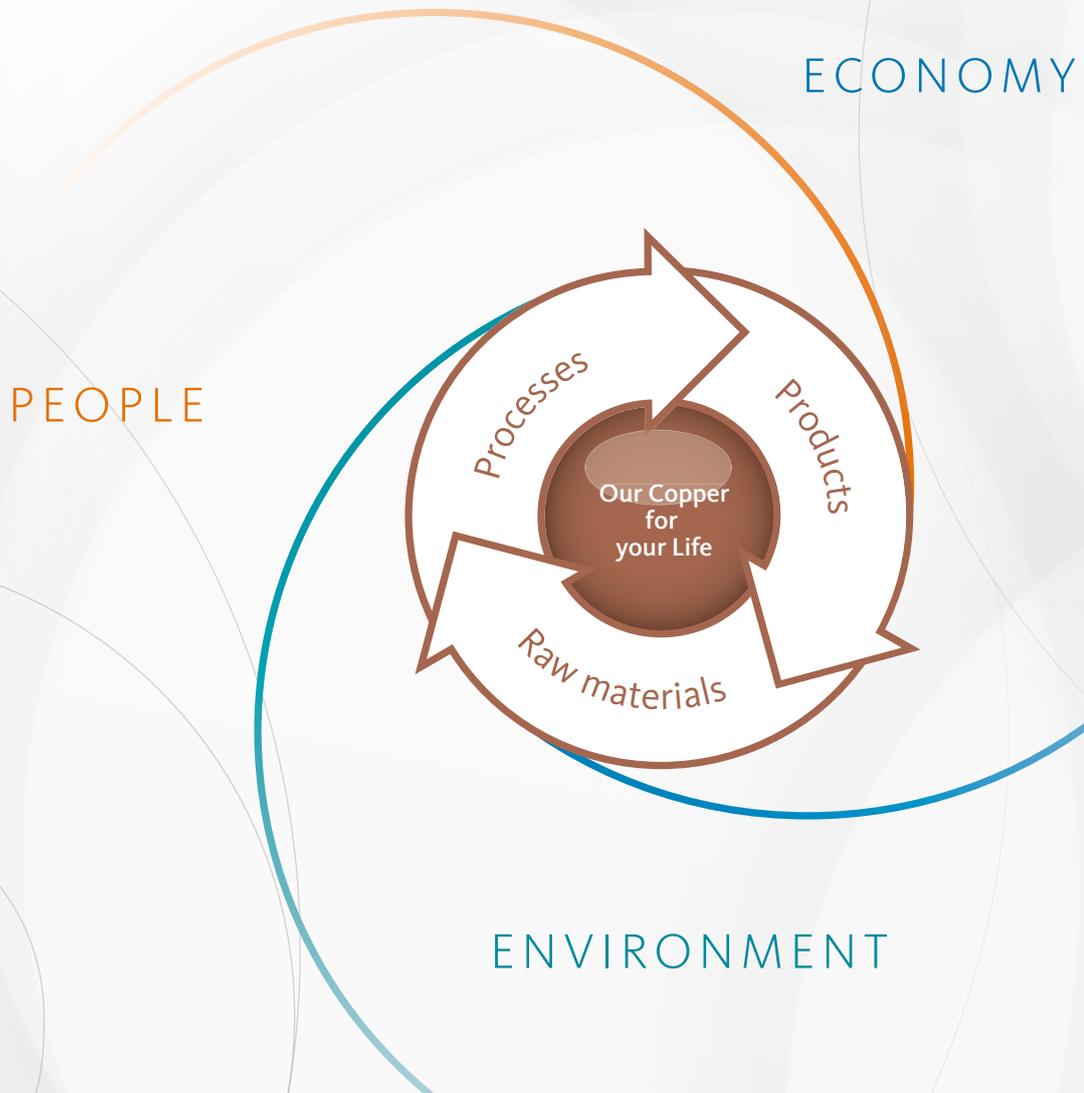


SUCCESSFULLY PRODUCING THE FUTURE –
TOMORROW EVEN MORE RESPONSIBLY THAN TODAY.



Sustainability Report 2013



» REPORT PROFILE

This report is the fourth Aurubis AG Sustainability Report. It is oriented to the internationally recognized guidelines of the Global Reporting Initiative (GRI) G 3.1 as well as the Mining and Metals Sector Supplement. The orientation to these guidelines creates transparency and makes companies' sustainability achievements comparable. According to our own assessment, this report achieves Application Level B. The GRI index outlines the fulfillment of the indicators. (→ see "GRI Index" on p. 59)

When not stated otherwise, the report relates to fiscal years 2011/12 and 2012/13 and to the entire Aurubis Group (see the map on the flap). Activities with special relevance were included up to the editorial deadline of January 30, 2014. The Aurubis fiscal year starts on October 1 and ends on September 30.

The key indicators are recorded at Aurubis in IT systems in the individual divisions relevant to sustainability, consolidated at the Group level where necessary and evaluated. There is no group-wide data for a few of the key indicators. The environmental protection indicators are harmonized across all sites in all divisions. The goal is to continuously improve and expand data recording. There are comparable figures from the previous years for most of the indicators.

The male pronoun is used for better readability.

In order to avoid repetition and ensure clarity, links between this printed report, the current Aurubis Annual Report and content on the Aurubis website are included. The Sustainability Report is also available as a PDF download on the website.

Aurubis publishes Sustainability Reports every two years. These are supplemented by environmental reports from all of the sites. Furthermore, information relevant to sustainability is published on the website throughout the year.

This report contains forward-looking statements based on current assumptions and forecasts. Various factors, risks and uncertainties could have the impact that the actual future results differ from the estimates given here.

**ENTIRE AURUBIS GROUP:
6,563  employees**

**USA:
674  employees**

**EUROPE:
5,870  employees**

**ASIA:
19  employees**

EUROPE

Hamburg, headquarters (DE)	     	2,317 	Barcelona (ES)		1 
Hamburg, E.R.N. (DE)		15 	St. Petersburg (RU)		2 
Hamburg, Peute Baustoff (DE)	  	11 	Dolný Kubín (SK)		11 
Lünen (DE)	   	592 	Pirdop (BG)	    	808 
Fehrbellin, CABLO (DE)	  	41 	Istanbul (TR)		2 
Emmerich, Deutsche Giessdraht (DE) ¹		118 	Prague (CZ) ⁴		1 
Röthenbach, RETORTE (DE)		41 	USA		
Stolberg (DE) ²	  	401 	Chicago (USA)		6 
Stolberg, Schwermetall (DE) ³		138 	Buffalo (USA)	 	668 
Nersingen, Straß, CABLO (DE)	 	17 	ASIA		
Pori (FI)	 	199 	Dubai (VAE)		1 
Västerås (SE)		29 	Bangkok (TH)		2 
Finspång (SE)	 	182 	Ho Chi Minh City (VN)		1 
Zutphen (NL)	  	262 	Singapore (SG)		2 
Brüssel (BE)		26 	Seoul (KR)		2 
Olen (BE)	   	491 	Tokyo (JP)		2 
Yverdon-les-Bains (CH)		5 	Taipei (TW)		1 
Smethwick/Birmingham (UK)	 	26 	Shanghai (CN)		6 
Avellino (IT)		107 	Hong Kong (CN)		1 
Mortara (IT)	 	25 	Beijing (CN)		1 
Lyon/Septème (FR)		3 			

Raw Materials

Concentrates and recycling materials are the raw materials from which copper is produced.



Products

The copper is processed into products. Some products are already the result of copper production.



Slitting Centers

Service Centers located near our customers cut strip to the desired dimensions.



Sales and distribution

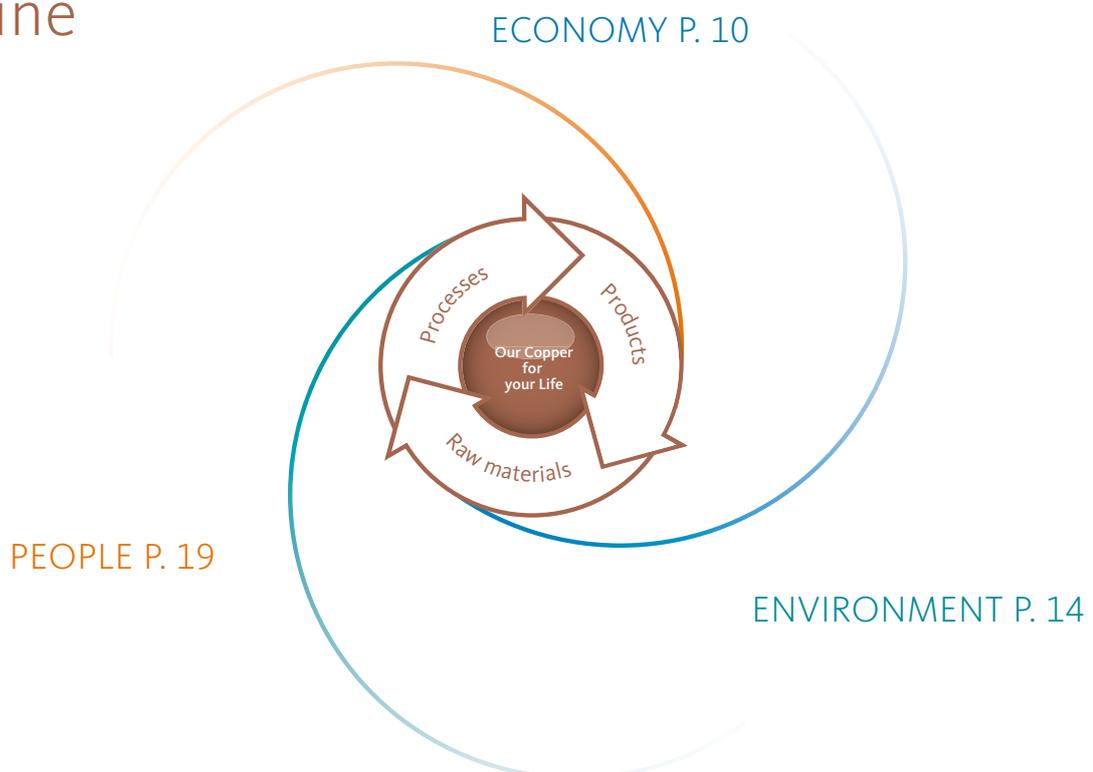
An international sales and distribution network around our products.



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Dear Reader,

I am very pleased to present our current Sustainability Report to you.

Sustainable conduct and business activities have high priority for Aurubis, for every member of the Executive Board and for me personally. In the view of the Board, the foundations of this approach are economic success, the careful use of resources and reducing environmental effects to a minimum as well as acting responsibly towards people. This is also reflected in our Sustainability Strategy developed in 2013, which is included in the Aurubis corporate strategy and which we developed for over a year in interdisciplinary working groups. It is based on the harmony between the areas of the economy, the environment and people along the phases of the Aurubis value chain. The strategy gets to the heart of what sustainable growth means to us and demonstrates how we will specifically contribute to this goal. Furthermore, we would like to raise interest for sustainability among our employees and people outside of our company. Every individual step counts, and we'll regularly report on each phase along the way.

We implemented important steps to strengthen the company for the future in fiscal year 2012/13. These include the construction of a facility in Hamburg to process all of the precious metal-bearing anode slimes that are collected across the Group as well as relocating production facilities in BL Flat Rolled Products from Sweden to the Netherlands and the US. We completed the large-scale shutdown in concentrate processing in Hamburg at the end of 2013. Moreover, the main copper market parameters indicate positive trends, as does demand for copper cathodes on the international market.

We revised and reissued the Aurubis corporate strategy in 2013, which includes the component of sustainability. The purpose of the strategy is to ensure that we maintain a stable position in the international, dynamic markets and to provide a framework for further steps. We will continue working on improving our position on

the raw material markets and expanding our expertise in processing complex input materials.

I am nevertheless concerned about maintaining a competitive edge, as environmentally friendly companies in Europe have to bear more and more additional burdens. As an energy-intensive company, a decisive factor for us is the energy supply. Energy must be safe, clean and affordable. We therefore welcome the fact that the German federal government advocates maintaining the compensation regulations for energy-intensive industry in the Renewable Energies Act. We cannot pass on these kinds of additional burdens to our customers, as copper is an exchange metal and the copper price is set on the international exchanges.

We have a leading position worldwide when it comes to environmental protection. We want to continue expanding this even further with the targets included in the Sustainability Strategy. About one-third of every large investment we make goes to environmental protection measures. One example is the "Aurubis Bulgaria 2014" program to expand capacities and improve environmental protection, which has been in place since 2011. The capital expenditure volume for the program amounts to € 44 million, 60 % of which goes to environmental protection measures. It will be completed in 2014 at our Bulgarian site in Pirdop.

It is important to us to assume responsibility for the impacts of our business activities on society, an objective which we are working on together – especially with respect to future generations.

We look forward to a dialogue with you!

Best regards,



Peter Willbrandt
Chairman of the Executive Board



Chairman of the Executive Board Peter Willbrandt, who is responsible for Business Unit Primary Copper and Group Environmental Protection



Executive Board member Dr. Frank Schneider, who serves as Director of Labor Relations and is responsible for Business Unit Primary Copper/Precious Metals and the topic of sustainability

We are aware

that sustainable development is only possible by implementing economic, environmental and social goals equally. With our Sustainability Strategy developed in 2013, we made our responsible entrepreneurial conduct more concrete, defining clear performance targets in addition to ecological and social objectives.

We are an attractive employer and want to continue increasing this appeal. This includes strengthening occupational safety and health protection as well as training options and continuing education. Our roughly 6,500 employees contribute significantly to the company's success with their commitment, creativity and qualifications. To make sure this continues, we need a workforce that learns actively, and we have to consider demographic trends while leveraging the asset of workforce diversity. We see ourselves as a good neighbor and are involved in the regions surrounding our sites.

A commitment to conserving resources is established in the Sustainability Strategy. We want to use the existing knowledge and innovation capability in the Group more strongly, recovering even more from increasingly complex raw materials than we already do. Responsibility in the supply chain will also continue to have high priority as we continue to shape the Sustainability Strategy.

Our Sustainability Strategy includes medium-term targets, though we'll make progress in 2014 as well – in the spirit of our responsible activities for a successful future.

Sincerely yours,

Dr. Frank Schneider
Member of the Executive Board

» COMPANY PROFILE

Aurubis is a leading integrated copper group and the world's largest copper recycler. We produce more than 1.1 million t of copper cathodes each year and from them a variety of copper products. Production expertise is our strength and the driving force of our success.

The Aurubis Group

Aurubis is one of the world's leading integrated copper groups with key expertise in copper production, metal recycling and copper product fabrication. The production of precious metals and specialty products completes our range of services. Aurubis is therefore represented in the main segments of the copper value chain. The Group sites are concentrated in Europe with larger production centers in Germany, Belgium and Bulgaria. Aurubis has production sites in Europe and the US as well as 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 recycling raw materials. These are processed within the Group into continuous cast wire rod, shapes, rolled products and strip as well as specialty wire made of copper and copper alloys. Precious metals, other 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 firmly established in Europe and has continued to develop its position in the last few years. After initially widening the corporate base in Germany, the Group expanded into other European countries with the acquisition of its competitor Cumerio. With the acquisition of the Luvata Rolled Products Division in 2011, the product business expanded further and became even more international.

Aurubis AG was founded in Hamburg in 1866 under the name Norddeutsche Affinerie AG. Following various changes in the ownership structure, an IPO was carried out in 1998. The company was renamed as Aurubis as a result of a resolution passed at the company's Annual General Meeting on February 26, 2009. Aurubis shares are part of the Prime Standard

Fig. 1: Key economic figures in fiscal years 2011/12 and 2012/13

Key economic figures	2012/13	2011/12
LME copper price (settlement)	US\$ 7,513/t	US\$ 7,844/t
Revenues	€ 12,346 mill.	€ 13,789 mill.
Operating earnings before taxes (EBT)	€ 114 mill.	€ 296 mill.
Operating net consolidated income	€ 94 mill.	€ 207 mill.
Capital expenditure	€ 185 mill.	€ 155 mill.
Personnel expenses	€ 435 mill.	€ 421 mill.

Segment of the Deutsche Börse and are listed on the MDAX, the European Stoxx 600 and the Global Challenges Index (GCX).

A total of 6,563 employees worked in the Aurubis Group worldwide as at September 30, 2013 (6,372 in the previous year). Of this number, 56 % were employed in German plants and 44 % worked in other countries. (→ see the map on the front flap)

The Aurubis Group is managed centrally from the corporate and administrative headquarters in Hamburg, where the main production facilities are also concentrated.

Corporate strategy

Our strategy is essentially to generate the highest value from various and especially complex raw materials with the Group's expertise in smelting, refining, metal production, recycling and processing.

You can read more about our corporate strategy in the Annual Report 2012/13.

We revised our corporate strategy in fiscal year 2012/13. We established our future orientation based on a comprehensive analysis of long-term trends and developments in our markets as well as our core expertise and strengths. We want to continue expanding our leading market position as an integrated copper producer and create added value for our suppliers and customers. Our strategy is based on the following pillars: the core metal copper, multi-metal supply and recovery, innovative solutions for customers and suppliers, synergy potential of the value chain, internationalization and sustainability.

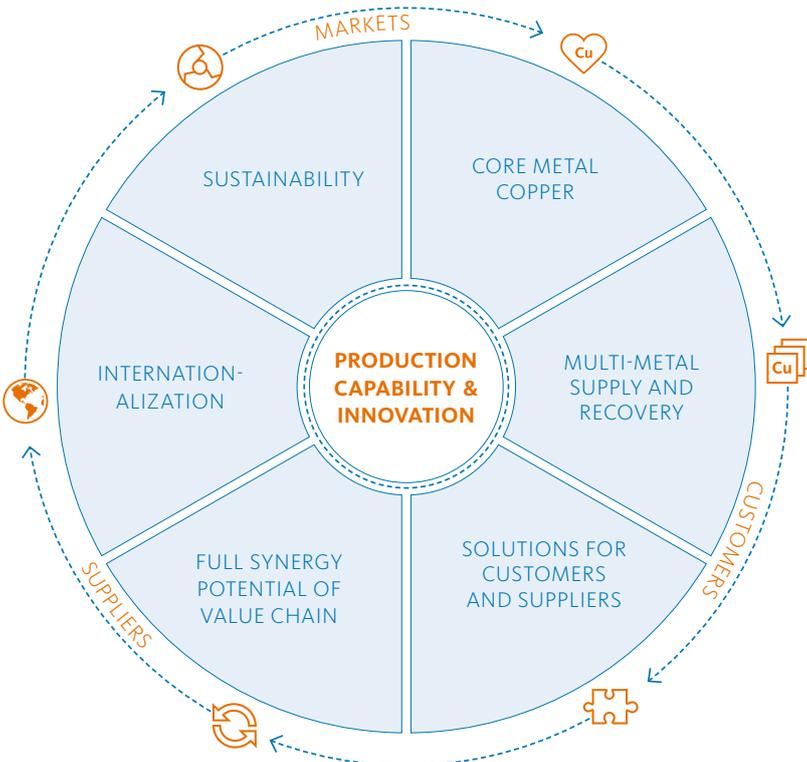
Business model and corporate structure

Copper production, recycling and processing are closely linked in the Aurubis Group's business model. Aurubis therefore has high potential for efficiency and flexibility in managing raw material procurement, production and sales and has a strong market orientation.

The main input material for copper production is copper concentrates, which are extracted from ores in countries outside of Europe in particular and then purchased. The second raw material base is made up of intermediate products from other smelters as well as copper scrap and other recycling materials, most of which are sourced in Europe. Special facilities are used to process metal production residues, precious metal-bearing raw materials and electronic scrap.

Aurubis' product portfolio includes standard and specialty products made of copper and copper alloys as well as other metals. The annual output of copper cathodes in the Group is over 1.1 million t, making Aurubis one of the largest producers of refined copper worldwide. Copper cathodes from Aurubis bear a registered trademark on the London Metal Exchange and can be marketed there or sold to trade and industry. Most of them are used in the Group as the starting product for fabricating copper products, so Aurubis guarantees its customers a high level of delivery security.

Fig. 2: Corporate strategy



From an organizational perspective, the business areas are divided into three Business Units (BUs): BU Primary Copper, BU Recycling/Precious Metals and BU Copper Products.

BU **Primary Copper** comprises all of the activities related to producing quality copper in the form of exchange-tradable copper cathodes made of the primary raw material copper concentrate. This BU also includes sulfuric acid production and sales.

The main activity in BU **Recycling/Precious Metals** is the production of copper cathodes from a very wide range of recycling raw materials. In addition to copper scrap, in particular the BU handles the recycling of complex raw materials such as electronic scrap, with environmentally friendly methods and innovative technology. Additionally, this BU recovers the other metals and by-products contained in the copper raw materials, especially gold, silver and platinum group metals as well as lead, nickel, bismuth, tin, antimony, zinc, selenium and tellurium products and their compounds.

BU **Copper Products** continues the copper value chain in the Group, processing copper cathodes into copper products and marketing them.

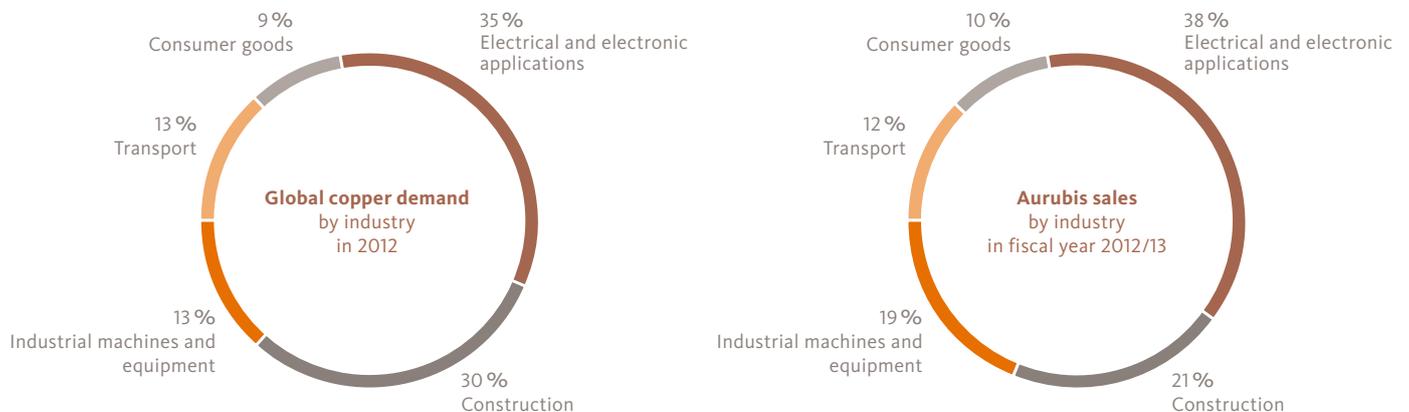
In addition to the Business Units, Corporate Functions are in place for administrative and service functions across the Group. As service providers, they ensure smooth operation of the production facilities. The Corporate Functions include the Research & Development, HR, Accounting, IT and Material Procurement departments. (→ see Fig. 4)

Business development

Aurubis generated operating earnings before taxes (EBT) of € 114 million in fiscal year 2012/13 (€ 296 million in the previous year). The reason for the weaker business performance was the difficult market environment, which was strongly influenced by market uncertainties. Furthermore, the construction of the new anode slime processing plant in Hamburg, various scheduled repair and maintenance shut-downs – especially the large-scale shutdown of primary copper production in Hamburg – and

You can find more information at www.aurubis.com/en/our-business/

Fig. 3: **Global copper demand and Aurubis sales by industry**



Source: Wood/Mackenzie, Copper, September 2013

Source: Aurubis

You can find more information in the Annual Report 2012/13.

the restructuring of Business Line Flat Rolled Products strained the fiscal year.

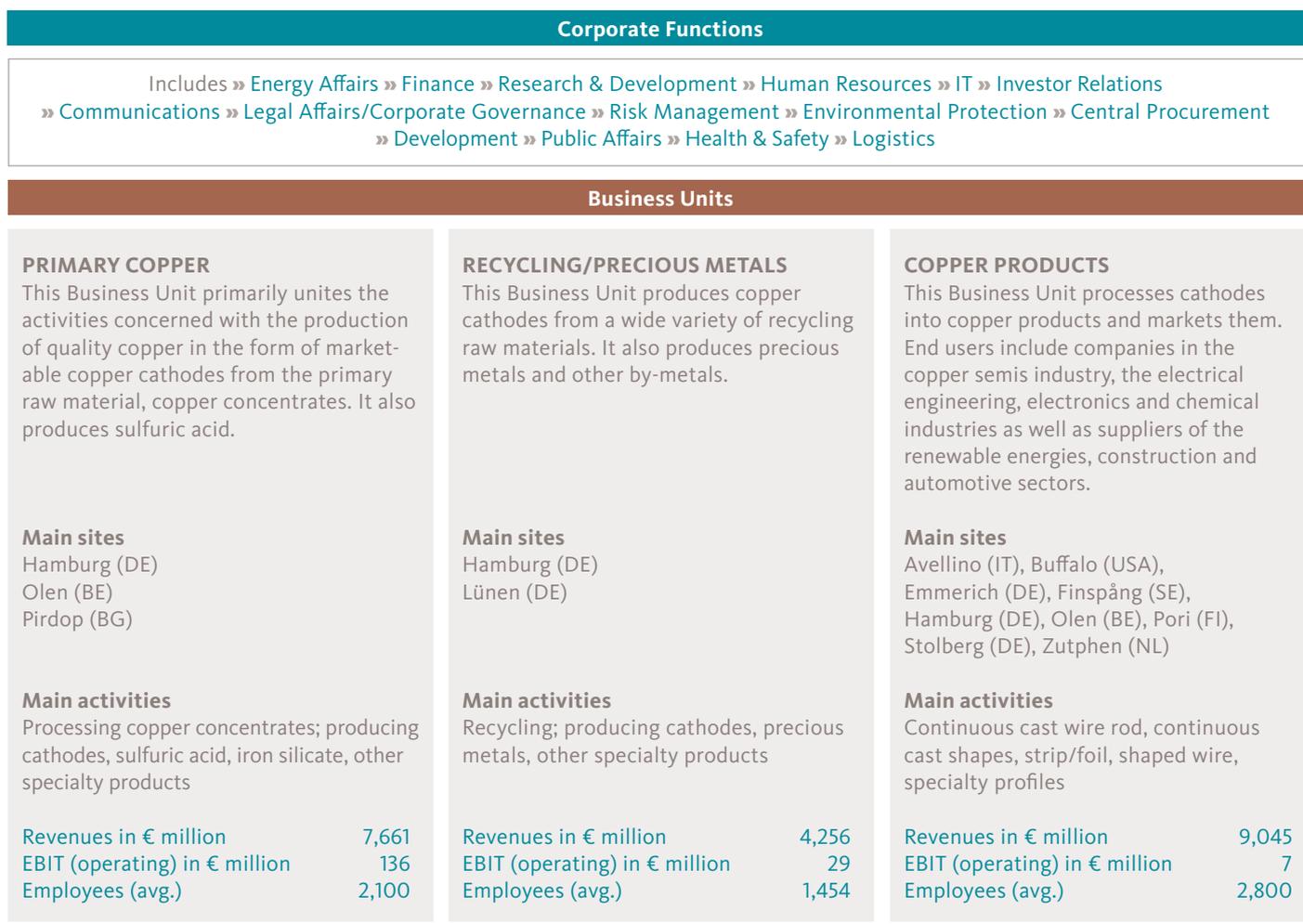
The Aurubis Group's revenues decreased by € 1,443 million to € 12,346 million in fiscal year 2012/13 (€ 13,789 million in the previous year). This development is primarily the result of lower copper and precious metal prices, weaker product business in Europe and lower precious metal purchases. Capital expenditure amounted to € 185 million during the reporting period (€ 155 million in the previous year).

The composition of shareholders remained stable in fiscal year 2012/13 and changed only marginally. Retail shareholders held 31 % of

the share capital (32 % in the previous year). Salzgitter AG continued to hold about 25 % of the share capital. Institutional investors owned approx. 44 % of the shares (43 % in the previous year).

At the beginning of the reporting period it was officially announced that copper strip production would cease at the site in Finspång, Sweden as of September 30, 2013 and would be relocated to Zutphen, Netherlands and Buffalo, USA. This decision was made due to a considerable decline in the copper strip market and a lack of prospects for future structural growth in this market segment. (→ see p. 48 "Human Resources")

Fig. 4: Organizational structure



ECONOMY



No climate protection without non-ferrous metals **AURUBIS SUPPORTS CONSTRUCTIVE DIALOGUE BETWEEN INDUSTRY AND POLICYMAKERS IN “METALS PRO CLIMATE”** Essential **THE SHIFT TO RENEWABLE ENERGIES REQUIRES COPPER** Disinfectant properties **COPPER IS ANTI-BACTERIAL** Successful **LBMA AUDIT FOR CONFLICT-FREE GOLD** Innovative and environmentally friendly **THE NEW PRECIOUS METALS PLANT** Urban mining **DENSELY POPULATED CITIES AS URBAN COPPER MINES** International exchange **AURUBIS BULGARIA HOSTS THE SUSTAINABILITY FORUM** Innovation management at Aurubis **HOW EMPLOYEES' IDEAS BECOME INNOVATIONS** Higher efficiency **PIRDOP IMPLEMENTS PRIME** Where are they? **THANKS TO AURUBIS FINLAND, SOLAR COLLECTORS DISAPPEAR BEHIND FAÇADES**

ENVIRONMENT



p. 14 Together for more environmental protection **THE ENVIRONMENTAL FOOTPRINT OF PRODUCTS AND ORGANIZATIONS** p. 15 Continuing Hamburg's climate concept **THE HAMBURG MASTER PLAN** Full steam ahead to electricity production **ONE MORE STEP TOWARDS MORE ENERGY EFFICIENCY** p. 16 Metal resources stay in the material cycle in WEEE recycling, and the environment wins **WEEE STANDARD: A STABLE FOUNDATION FOR GLOBAL COMPETITION FOR RECYCLING ELECTRONIC SCRAP AT THE HIGHEST TECHNICAL LEVEL** From electronic scrap to industrial residues **OUR ENVIRONMENTALLY FRIENDLY AND ENERGY-SAVING RECYCLING PROCESS CONTRIBUTES TO SUSTAINABILITY** p. 17 Systematically saving energy **ISO 50001 AT OUR SITES** Increasing water quality **PIRDOP BUILDS A WATER TREATMENT PLANT** Reducing the use of city water **LÜNEN RETAINS RAINWATER AND SURFACE WATER** Lower water withdrawal despite rising water demand **CONSERVING POTABLE WATER RESOURCES IS ONE OF AURUBIS' LONG-TERM GOALS** p. 18 A great success **AURUBIS SUPPORTS CLIMATE SUMMIT FOR CHILDREN AND YOUNG PEOPLE** Air quality **AN ENVIRONMENTALLY FRIENDLY DRIVE TO AURUBIS** Environmental prize for Pirdop **AURUBIS BULGARIA DISTINGUISHED AS MOST ENVIRONMENTALLY FRIENDLY COMPANY** Let's make our plant greener **A DAY FOR THE ENVIRONMENT, THE AURUBIS PLANT AND ITS EMPLOYEES**

PEOPLE



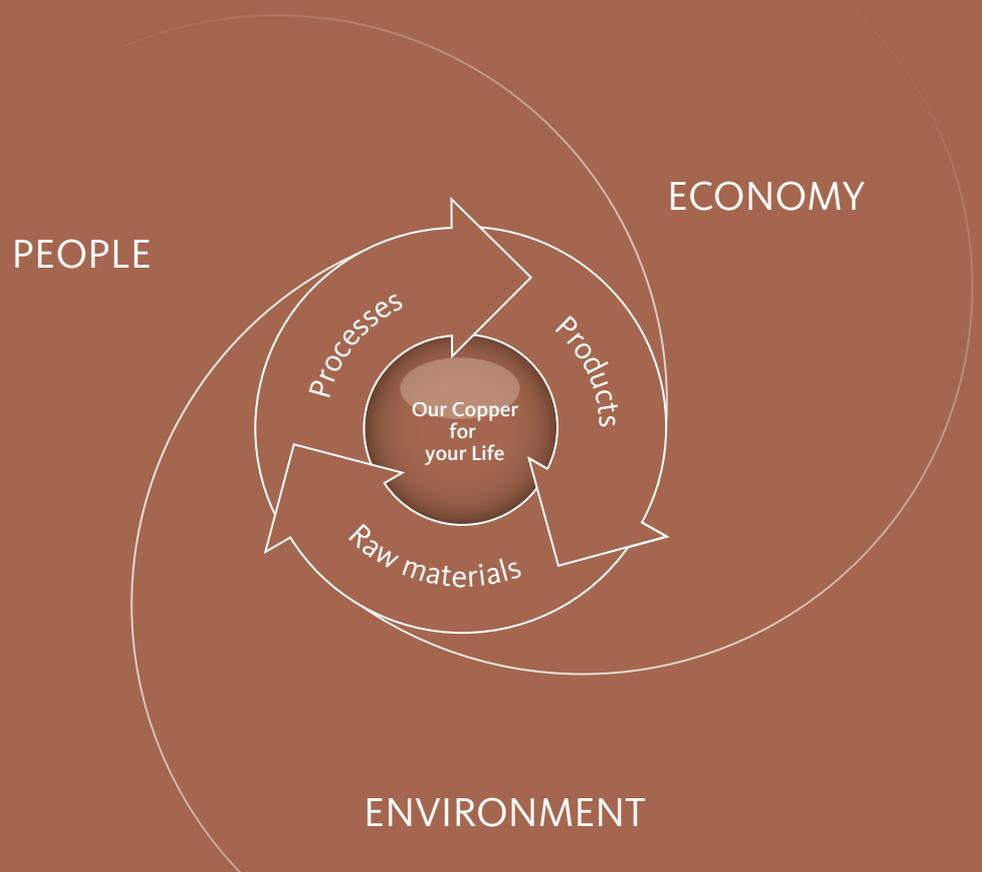
p. 19 Safety takes priority **BUILDING A “SAFETY FIRST” CULTURE IN BUFFALO** Integrated project **COMPANY HEALTH MANAGEMENT AT AURUBIS HAMBURG** p. 20 Health Day in Stolberg **A COMPLETE SUCCESS ONCE AGAIN** Healthy Lifestyle Program **AURUBIS BULGARIA AND EMPLOYEE HEALTH** The Aurubis Family Service provides assistance **COMBINING WORK AND FAMILY IS NOT ALWAYS EASY** p. 21 It's now official **AURUBIS LÜNEN IS THE “MOST FAMILY-FRIENDLY COMPANY IN NORTH RHINE-WESTPHALIA”** A large crowd **FUTURE DAYS 2013 IN HAMBURG AND LÜNEN 9-Plus** **OUR SUCCESSFUL HAMBURG PROJECT STARTS ITS SEVENTH SCHOOL YEAR** More women in production jobs **AURUBIS STARTS WORKSHOP SERIES TO PROMOTE AND SUPPORT WOMEN IN COMMERCIAL AND TECHNICAL OCCUPATIONS** p. 22 Lighting a spark **AURUBIS HAMBURG PROMOTES STUDENTS' INTEREST IN TECHNOLOGY AND NATURAL SCIENCES WITH THE MINTPRAX PROJECT** Education in Bulgaria **AURUBIS SUPPORTS SCHOOLS NEAR THE SITES** A responsible task **LÜNEN YOUTH FIRE DEPARTMENT** Beautiful discoveries **UNIVERSITY OF HAMBURG MINERALOGICAL MUSEUM** p. 23 Together with the Global Compact Network **AURUBIS BULGARIA OPENS ITS DOORS FOR CHILDREN** Srednogorieto – A good place to live **OUR PARTNERSHIP PROGRAM IN BULGARIA** Supporting top-class sports **FIRST DIVISION VOLLEYBALL TEAM VT AURUBIS HAMBURG**

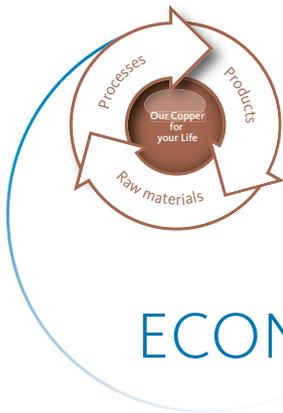
The Aurubis Sustainability Strategy is integrated in the corporate strategy and focuses on the balance of “economy-environment-people” along the individual phases of the Aurubis value chain, “raw materials-processes-products”.

Aurubis acts responsibly and wants to continue developing in the future as well. For this reason, we identified the most important issues for us and defined concrete targets for them. The targets contribute to securing the company’s success in the long term, minimizing environmental impacts and being a good employer, neighbor and trusted business partner.

The following magazine section illustrates the measures and activities that contribute to sustainable development at our sites worldwide.

You can find additional details about the Sustainability Strategy in the facts section starting on page 25.





Our know-how in smelting, refining and recycling as well as responsible and close cooperation with our business partners and stakeholders are the basis of our company's success. We want to enhance this in the long term: our process and product innovations and good corporate governance help us progress towards this objective.

No climate protection without non-ferrous metals

AURUBIS SUPPORTS CONSTRUCTIVE DIALOGUE BETWEEN INDUSTRY AND POLICYMAKERS IN "METALS PRO CLIMATE"

The corporate initiative "Metals pro Climate" unites the producers and processors of non-ferrous metals (NF metals) such as aluminum, copper, zinc, magnesium, nickel and lead under the German Economic Association for Metals. The 21 current members rely on a constructive dialogue about how they can contribute to resource conservation and climate protection with efficient plant technology in production, products made of NF metals for climate protection technologies and modern recycling. The member companies measurably reduce CO₂ – in production and by recycling, but in particular by enabling energy-efficient technology in the first place. Without the basic materials produced energy-intensively by the NF metals industry, solar cells don't work, wind turbines don't turn and electric cars don't drive. A regional event took place for the sixth time during the reporting period. The goal of the nonpartisan discussions with town, state, national and EU politicians is to promote sector dialogue on industrial policy, to improve communication within the industry and to publicize the function of non-ferrous metals such as copper for industrial climate protection among the general public. Aurubis is actively involved in the initiative: Peter Willbrandt, Chairman of the Aurubis Executive Board, is the Vice-Chairman of the corporate initiative.

Essential

THE SHIFT TO RENEWABLE ENERGIES REQUIRES COPPER

No metal apart from silver has higher electrical or thermal conductivity than copper. As a result, this "red gold" is the basic material for the restructuring towards sustainable energy production and increasing product and application efficiency. Whether in the 600 km long submarine cable between Germany and Norway used to exchange energy between the countries or in local on- and offshore wind power facilities – their operation would be impossible without large quantities of copper. Because of its properties, copper is also necessary for solar collectors, both in the form of thin-gauge copper tubes and as heat exchangers for geothermal energy.



Copper is a central component of innovative technological developments and contributes significantly to modern life and the shift to renewable energies

Disinfectant properties

COPPER IS ANTI-BACTERIAL

Sometimes even established knowledge can be innovative: the ancient Greeks already knew that copper has an anti-bacterial effect. Knowledge about the disinfectant effects of copper fell by the wayside for a long time, but scientists and hospital doctors have rediscovered copper alloys as a weapon against harmful bacteria in recent years. A clinical trial by the University of Charleston proved without a doubt that copper materials distinctly reduce microbes on contact surfaces. Copper surfaces not only deactivate antibiotic-resistant germs but also a number of other pathogens, minimizing the transmission of infection in healthcare establishments. Aurubis has known about the significance – and the opportunities – of this issue for a long time. The quality seal “CU+” was developed in cooperation with the International Copper Association and the European Antimicrobial Copper Committee (EAMCC). This seal stands for copper and copper alloys which have been confirmed as very effective against many types of bacteria, fungi and viruses, including multiresistant germs.

Successful

LBMA AUDIT FOR CONFLICT-FREE GOLD

In December 2013 Aurubis was successfully audited for processing so-called conflict-free gold raw materials pursuant to the London Bullion Market Association (LBMA) audit standard. The independent consultant TÜV Nord carried out the audit. Aurubis developed a group-wide Gold Supply Policy in 2013, which is oriented towards the standards of the LBMA's Gold Guidance and is based on Annex II of the OECD Due Diligence Guidance for conflict minerals. The successful external audit in December 2013 and the associated Good Delivery status at the LBMA establish the conflict-free nature of the materials. Aurubis fulfills the high requirements for processing conflict-free raw materials for gold production; a policy for avoiding the sourcing of raw materials from conflict regions applies to the whole Group and is integrated in the business processes. Part of this policy is Business Partner Screening, a risk-oriented process for reviewing the identity and integrity of suppliers. Aurubis sources primary and secondary raw materials for copper production. Primary raw materials and many recycling materials, including electronic scrap, contain gold.



Innovative and environmentally friendly

THE NEW PRECIOUS METALS PLANT

With the new anode slime facility, Aurubis can optimally process all of the precious metal-bearing anode slimes collected group-wide to produce high-purity silver and gold.

The precious metals silver and gold have been a part of Aurubis from the very beginning.



They are contained in both the primary raw materials and recycling raw materials we process – for example in copper concentrates, but also in electronic scrap. As by-products in the copper production process, they mainly collect in the anode slimes of our tankhouses.

After additional processing steps, high-purity silver and gold emerge from this intermediate product at the Hamburg site. The accumulated anode slime varies due to the different raw material qualities and the modified raw material input structures. The previous processing capacities were not sufficient to process all of the anode slime in the Group. By constructing the new facility for recovering precious metals from anode slimes, we have expanded our capacities and improved process technology. For example, the material is now dried in a one-step procedure that saves a great deal of energy – up to 35 % – and sustainably reduces CO₂ emissions by 460 t per year. The German Federal Environment Ministry therefore supported the project. Around 8,000 t of anode slime can be processed in the future with the new precious metals facility. The gold output at the Hamburg site will increase from 35 t to 50 t.

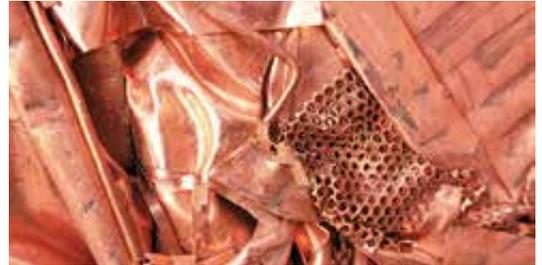
Urban mining

DENSELY POPULATED CITIES AS URBAN COPPER MINES

Responsible resource use is a matter of course at Aurubis. For example, metals contained in process residues of the NF metals industry, in waste or in used products become high-quality raw materials again at Aurubis with the help of state-of-the-art technologies. In the Group's recycling center in Lünen we use a broad range of complex recycling materials with various qualities and properties, e.g. metal-bearing industrial residues, copper-bearing shredder materials and electrical and electronic scrap. The various recycling materials are processed in the tankhouse into exchange-quoted cathode copper, which is no different from copper from primary raw materials in terms of quality. Aurubis does more, however. Within the scope of multi-metal recycling, in some cases very complex input metals are used to produce precious metals, nickel, tin, lead and zinc products as well as iron silicate products. Aurubis uses the properties of copper and other metals to enable recycling without a loss of quality.

Densely populated cities hide treasures and can be viewed as above-ground raw material mines. Some of the world's copper deposits can be found in current buildings. In addition to mining from primary sources, copper and other metals can be recovered when buildings are demolished. Tapping newly available resources and using waste and residue streams describes the model of urban mining. This corresponds to our core expertise and our processing options in metal recycling. However, it must be kept in mind that copper demand none-

theless cannot be covered in the foreseeable future without production from primary raw materials. Primary copper becomes recycled copper after the first recycling process.



Copper scrap ...



... and, increasingly, more and more complex recycling raw materials are being processed in the Group in an environmentally sound manner with innovative technology



International exchange

AURUBIS BULGARIA HOSTS THE SUSTAINABILITY FORUM

The third “Working Together for a Sustainable Industrial Future” forum took place in fall 2013, hosted by Aurubis Bulgaria. The target of the event, in which 80 conference participants and Deputy Minister for the Environment and Water Chavdar Georgiev took part, was to discuss challenges and solutions of sustainable development. In addition to “industrial symbiosis”, the material cooperation between industrial companies, the program included topics such as social responsibility and safety challenges.

Innovation management at Aurubis

HOW EMPLOYEES' IDEAS BECOME INNOVATIONS

An international team is responsible for Innovation Management at Aurubis. The team continuously and effectively steers innovations. With the help of innovation campaigns, we want to encourage employees to reflect on a specific topic and motivate them to participate in innovation activities, regardless of whether the issues are directly related to their work. This creates a common innovation culture in the company. Three campaigns on different topics took place in 2011 and 2012. The spring 2012 campaign was called “Controlling CO₂ emissions by optimizing energy efficiency or reducing consumption of or replacing fossil fuels or fossil reducing agents”. A total of 41 ideas were submitted from 10 sites. Five of these ideas were so innovative that they are now being pursued by the Energy Affairs department. The Innovation Awards were distributed in 2013 for the first time. This distinction rewards the employees for their innovative ideas and emphasizes the importance of an innovation culture. Three implemented ideas are rewarded each fiscal year and one special prize is given.

Higher efficiency

PIRDOP IMPLEMENTS PRIME

Rising electricity and raw material prices directly affect Aurubis Bulgaria. In order to maintain its competitive edge in a challenging environment and to uphold the company's successful position, the PRIME initiative was started. The objective of the project is to increase the company's effectiveness by improving productivity and creating conditions for sustainable development.

Starting in 2011, the purpose of the project was to enhance productivity within two years by optimally utilizing the existing facilities without additional financial investments. Improvements and solutions were identified with comprehensive analyses of the processes as well as daily work routines, but also during organized brainstorming workshops. 400 ideas have been generated since the start of the project, 220 of which have already been implemented. 50 more ideas will be implemented in the near future. All of these ideas and the tireless involvement of the PRIME team contribute to an additional increase in productivity in Pirdop – towards continuous sustainable development and improvement.

Where are they?

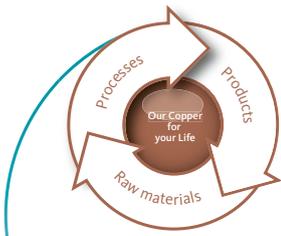
THANKS TO AURUBIS FINLAND, SOLAR COLLECTORS DISAPPEAR BEHIND FAÇADES

Aurubis Finland has developed a new solar installation in which the solar collectors are fixed components of the façade or roof. The Nordic Solar System opens up completely new usage options since solar collectors can now be integrated without architectural compromises.

The first commercial application is the indoor swimming pool in Pori, Finland. In addition to energy from the city's combined heat and power station and conventional solar collectors on the roof, Nordic Solar Collectors from Aurubis integrated into an 80 m² surface of patinated copper façade contribute to energy production. A total of 20,000 kWh are “invisibly” produced for the pool's heating needs. Aurubis Finland won the top prize from Finnish Technology Companies for this product in spring 2012.



The award-winning copper solar façade system at the swimming pool in Pori



ENVIRONMENT

Resource efficiency, recycling, energy, water and air – these are especially relevant environmental issues for Aurubis. Though our production methods are already in line with the highest environmental standards, we want to improve them continuously through increased efficiency and lower emissions.

Together for more environmental protection

THE ENVIRONMENTAL FOOTPRINT OF PRODUCTS AND ORGANIZATIONS

The European Commission would like to create a single market for green products and support environmentally friendly organizations. What makes a product or an organization “environmentally friendly”, and how can this be measured? These questions are answered in so-called lifecycle assessments or eco-balances. However, a variety of methods and approaches are currently used, which often makes a comparison difficult. With the development of the environmental footprint, the European Commission intends to create a uniform method across Europe to determine and evaluate the environmental performance of products and organizations and to enable comparisons.

The method was introduced in 2013. There are two areas that require different approaches: the Product Environmental Footprint (PEF) and the Organizational Environmental Footprint (OEF). For a meaningful assessment, additional rules are necessary that take the special features of different kinds of products or organizations into account. Categories are distinguished for products (Product Environmental Footprint Category Rules, PEFCR), while organizations are broken down by sectors (Organizational Environmental Footprint Sector Rules, OEFSR). These category and sector rules should make it possible to focus on the relevant output indicators and processes of a product group or a specific sector, making assessment results easy to compare.

A surface designed for Aurubis Finland's "Nordic Products" series, an example of Aurubis copper in architecture

The European Commission started a three-year pilot phase to test this method and called on interested organizations to participate. The rules for the product categories/sectors are being developed at the same time. The European Commission has published guidelines for structuring and organizing this pilot phase which outline organizational structures for developing the rules and provide additional standards for the assessment project.

Aurubis is involved in the pilot phase in both areas, the PEF and the OEF. Aurubis is participating in the “Copper Production” project in the OEF pilot phase. This is coordinated by the Joint Research Centre of the European Commission, by the Institute for Environment and Sustainability (IES). For the PEF pilot phase, Aurubis and other companies and associations in the non-ferrous metals and steel industry suggested the pilot project “Sheet Metal for Different Uses”. From 90 applications, this was selected by the European Commission as one of the 14 projects for the test phase.



Steam turbines utilize internal resources – in Hamburg (left) and in Lünen (right)

Continuing Hamburg's climate concept
THE HAMBURG MASTER PLAN

In spring 2013 Aurubis signed a voluntary declaration re-emphasizing its commitment to climate protection. Aurubis and 14 additional Hamburg companies pledged to reduce their energy consumption and reduce CO₂ emissions by at least an additional 150,000 t starting in late 2018 as part of the program "Companies for Resource Protection". For Aurubis, this follow-up agreement means implementing projects to reduce CO₂ emissions by 12,000 t by 2018. Increased utilization of waste heat from primary copper production will make a significant contribution to the CO₂ reduction package. CO₂ emissions were reduced permanently by 32,000 t per year within the scope of the successful first Hamburg climate protection program from 2007 to 2012. A number of individual measures with a capital expenditure volume of about € 22 million were implemented.



Aurubis renews its commitment to climate protection at Hamburg City Hall

Full steam ahead to electricity production
ONE MORE STEP TOWARDS MORE ENERGY EFFICIENCY

As part of the sixth voluntary emissions agreement with the city of Hamburg, Aurubis has committed itself to even more energy and resource efficiency. An example of an effective energy reduction measure in the climate protection concept is the combined energy concept: the installation of a new waste heat boiler and a steam turbine.

Copper production from ore concentrates begins after drying in a flash smelter. Its off-gases have a temperature of 1,400°C and contain about 35 % sulfur dioxide, which is processed into sulfuric acid in a so-called contact plant. The hot off-gases of the flash smelter are initially cooled in a waste heat boiler, producing valuable steam that is used as process steam for different metallurgical processes and helps heat the plant and the office buildings during the main heating period.

All of the heat content of the acid plant's hot exhaust air should be used the whole year round – this led to the idea of converting excess heat into electricity by harnessing the steam's pressure with a turbine. This combined system consists of a two-step turbine and a waste heat boiler, which work together and supplement each other. The new waste heat boiler produces about 60,000 t of steam from waste heat per year, thus reducing CO₂ by 4,500 t annually. The steam turbine produces about 12 million kWh of electricity from waste heat, reducing CO₂ by ca. 8,000 t per year. The result is impressive: the environment benefits from the 1.5 million m³ reduction in natural gas use thanks to the production of electricity from waste heat. Overall, the combined concept permanently reduces the environmental burden by roughly 12,500 t of CO₂ emissions per year.

Excess steam is efficiently used with the help of two new projects: two additional steam turbines at the Hamburg and Lünen sites will produce a combined average of 3.6 MWe_{el} of electricity for internal use (the energy demand of approx. 9,000 households) starting in 2014.



Aurubis advocates keeping metals from used electrical and electronic equipment in the material cycle and ensuring that they are processed in a standardized way

Metal resources stay in the material cycle in WEEE recycling, and the environment wins

WEEE STANDARD: A STABLE FOUNDATION FOR GLOBAL COMPETITION FOR RECYCLING ELECTRONIC SCRAP AT THE HIGHEST TECHNICAL LEVEL

The purpose of EU directive 2002/96/EC, the “Waste of Electrical and Electronic Equipment Directive”, or WEEE for short, is to confront the growing quantity of electronic scrap from electrical and electronic equipment that is no longer in use. For example, WEEE regulates the return of used appliances. According to WEEE, it is illegal to export non-functioning devices to countries that have no organized recycling and disposal processes for these kinds of waste. However, it is legal to export functioning equipment. The problem is that there is not enough monitoring to prevent the export of defective equipment to “recyclers” without any technical standards. Export must be better supervised and the whereabouts of old equipment must be better documented to make e-scrap recycling successful. And it must be a matter of course that used devices are only given to authorized recyclers.

The objectives of WEEE include keeping e-scrap in the material cycle by working against the illegal export of old equipment, supporting research projects in metal recovery and developing treatment standards for secondary raw materials containing copper and precious metals.

A voluntary standard for treating or processing precious metal-bearing WEEE fractions such as printed circuit boards has been developed under the EERA (European Electronics Recyclers Association) and Eurometaux and is almost finished. Aurubis will be one of the companies to ratify this technical standard, committing itself to implementing all of the requirements for its e-scrap processing sites and having this audited by an independent consultant.

The standard is voluntary in the first step; the goal, though, is that it will be a recognized international standard later on and therefore a condition for bids for recycling old electrical equipment or electronic components, for instance. The plan is for the standard to be compulsory for all processors of precious metal-bearing WEEE fractions. Aurubis is working actively towards this target in its advocacy activities.

From electronic scrap to industrial residues

OUR ENVIRONMENTALLY FRIENDLY AND ENERGY-SAVING RECYCLING PROCESS CONTRIBUTES TO SUSTAINABILITY

At Aurubis, recycling follows different procedures according to the raw material composition. This enables an especially wide range of materials to be processed competitively in an environmentally sound manner suited to the material type. In addition to copper, precious metals, nickel, tin, lead and zinc are recovered as by-products. The use of increasingly complex raw materials, a constant increase in the quantity of metals recovered, particularly by-products, and flexible raw material utilization – this is the multi-metal recycling strategy at Aurubis, which combines resource and energy efficiency.



Start of construction of the water treatment plant at the Pirdop site



New rain retention basin at the Lünen site

Systematically saving energy

ISO 50001 AT OUR SITES

A number of large energy optimization programs have been carried out in the company – with impressive results: based on each ton of copper output, specific energy consumption has been halved since 1990. In order to make additional progress, reliable energy data and a precise overview of the energy distribution are essential. With its energy management system (EMS), Aurubis is in a position to record a plant's energy balance systematically, analyzing and continuously optimizing it. As early as 2005 Aurubis began preparing energy management systems in Hamburg and then successively at nearly all of the other production sites (→ see page 41, Fig. 4.3). Today these systems are audited and certified annually in accordance with the ISO 50001 standard. Though the largest energy reductions in the last few years were achieved with extensive company projects, it's important to us that all of our employees make a contribution, as they have a direct or indirect influence on the energy consumption of their production sector – the success of an energy management system depends on the participation of the employees.

Increasing water quality

PIRDOP BUILDS A WATER TREATMENT PLANT

With the new water treatment plant expected to start up in fall 2014, emissions to water will decrease further at our Bulgarian site. With a capacity of 216 m³/h and several containment basins with a size of up to 32,000 m³, the plant treats all of the site's surface water.

Reducing the use of city water

LÜNEN RETAINS RAINWATER AND SURFACE WATER

Water is used for various cooling purposes at the Lünen plant, including anode cooling and slag granulation, feed water for the boiler and, increasingly, for operating several sweeping machines and sprinkling roads, production and storage areas and input materials. The increases in water consumption for the latter measures, which reduce dust-forming emissions, have led to a slight increase in water use and the resulting wastewater quantity in 2011 and 2012. There are plans to retain and utilize rain and surface water to reduce the use of city water. The application for a building permit was submitted in fall 2012 after the planning process concluded. Construction started in spring 2013. Two rain retention basins (6,000 m³ and 3,000 m³) and a 500 m³ process water reservoir are being built. Two additional 100 m³ process water reservoirs which will hold both treated rainwater and excess water from the steam supply will be built in the central plant area. The main uses of the process water will be KRS granulation, anode cooling and the sweeping machines.

Lower water withdrawal despite rising water demand

CONSERVING POTABLE WATER RESOURCES IS ONE OF AURUBIS' LONG-TERM GOALS

The use of potable water from the Hamburg waterworks was kept at a low level similar to past years at the Hamburg site in 2012. By treating water from the Elbe River for use in the plant, Aurubis reduced potable water consumption by up to 400,000 m³ annually. This facility for producing pure water fulfills the rising water demand of the boilers and acid production plant first and foremost and serves as a technical benchmark.

A great success

AURUBIS SUPPORTS CLIMATE SUMMIT FOR CHILDREN AND YOUNG PEOPLE

Environmental and climate protection are among the most important issues at Aurubis. It was important to Aurubis to support the Hamburg Youth Climate Conference of the International Building Exhibition Hamburg (known as IBA Hamburg in German). The four-day event, which was part of the IBA, focused on climate protection and took place in summer 2013 close to the Hamburg plant premises. It was directed at students of all ages – a good reason for us to serve as the main sponsor for this environmental education project. About 1,200 children and young people responded to the IBA Hamburg's invitation – a great success.



Collected messages from children and young people at their climate summit

Air quality

AN ENVIRONMENTALLY FRIENDLY DRIVE TO AURUBIS

In September 2012 Aurubis and a number of other Hamburg companies from different industries signed the “Partnership for Air Quality and Low-emission Mobility”. It was initiated by the Hamburg Authority for Urban Planning and the Environment with the goal of improving air quality in the city, especially by reducing traffic. As part of an action week on the issue, the Hamburg Environmental Protection department and the Aurubis Innovation Team hosted creativity workshops on the topic of “Improving Air Quality and Supporting Low-Pollution Mobility”. The objective was to find ideas and solutions to facilitate environmentally friendly employee mobility and internal plant traffic, as well as to optimize flows of goods with suppliers and customers. Employee interest was high and the workshops were a complete success with about 130 submitted ideas.



Environmental prize for Pirdop

AURUBIS BULGARIA DISTINGUISHED AS MOST ENVIRONMENTALLY FRIENDLY COMPANY

Aurubis Bulgaria received the distinction of the most environmentally friendly company in Bulgaria in the category “Industry and Manufacturing”. Selected from more than 300 applicants, Aurubis Bulgaria was honored for its investments in environmental protection and for a number of activities with local schools and environmental protection groups. The “Green Project” initiative to increase employee awareness was also acknowledged. As part of the “Green Project”, Aurubis Bulgaria rewarded teams for their environmentally friendly ideas in late 2011. The goal was to find the department with the highest environmental awareness and to continue sensitizing employees for environmental protection with the help of the competition. The “Green Project” is directed to all of the employees in Pirdop and focuses on topics such as climate change, the effects of people's everyday activities on the environment and a sustainable future.

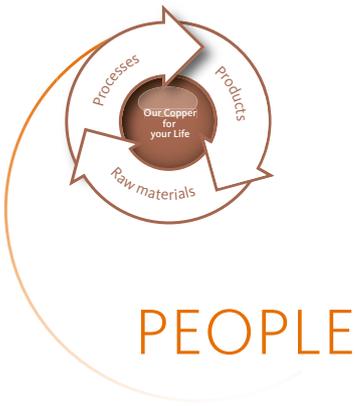
Let's make our plant greener

A DAY FOR THE ENVIRONMENT, THE AURUBIS PLANT AND ITS EMPLOYEES

Under the motto “Let's make our plant greener”, Aurubis planted trees together with the Association for the Protection of German Forests. The Senator for Urban Planning and the Environment, Jutta Blankau, also took part. About 250 employees and their families, children and guests planted 50 trees and 3,000 cuttings, including mountain ash, ash, oak, beech, poplar and alder trees. The shrub cuttings included hazelnut, elderberry, silverberry, hornbeam, honeysuckle and buckthorn. The tree planting event strengthened environmental awareness among employees and their families and contributed to nature conservation. Moreover, the planting project helps mitigate the impact of emissions.



Families working together to make the Hamburg plant greener



The safety and health of our employees has always had the highest priority. We have a variety of programs at our sites to minimize accidents and promote health. We have set a target of raising interest for technical occupations and our industry among girls and women. We want to attract talented employees and support their training and continuing education – in part to fulfill the increasing need for specialized workers in the coming years.

Safety takes priority

BUILDING A “SAFETY FIRST” CULTURE IN BUFFALO

The Safety Initiative Team at our American production site in Buffalo can agree on one thing – safety has the highest priority.

The team, which consists of the Works Council and the management, continued its efforts for improved occupational safety in 2012: by raising awareness for personal safety equipment (PSE) and safety training, but also with training for managers on accident investigation and reviews of production instructions and documents. The initiative is supplemented by facility improvement projects. All of these aspects strengthen the “safety first” culture and are sustainably improving occupational safety in Buffalo.



Safety has the highest priority in the entire Group, as shown here in Buffalo

Integrated project

COMPANY HEALTH MANAGEMENT AT AURUBIS HAMBURG

During the course of the project, which started in 2013, integrated company health management was developed and implemented for the Hamburg site. The project group is interdisciplinary, involves different divisions and is supported externally by the employer association ChemieNord. Company health management is established in the plant strategy and focuses on sustainability.

The following goals are being pursued:

- » Strengthening personal health awareness
- » Health-conscious management, improvement in management culture
- » Work-life balance
- » Reducing work-related stress
- » Creating age-appropriate jobs
- » Taking all employee groups and age groups into account in qualification offers
- » Healthy nutrition

GUIDING PRINCIPLES

Holistic company health management focuses on sustainable health protection, promoting health awareness and maintaining performance capability and employability. In addition, the work organization is closely reviewed and developed with respect to processes and working conditions. Demographic changes, which are related to changes in working conditions, are preventively taken into account in the planning process. Personal responsibility for a healthy lifestyle is more strongly emphasized. Supportive leadership among the management helps to strengthen these aspects. Everyone is becoming more sensitized to company health awareness.

Health Day in Stolberg

A COMPLETE SUCCESS ONCE AGAIN

Health Day took place for the second time at Aurubis Stolberg in May 2013. The objective was to introduce the site's extensive health program, to raise awareness about the topic of health among the employees and to show them preventative health measures. Under the motto of sustainability and prevention, employees were able to gather information about subjects such as nutrition, ergonomics and occupational safety, and a number of medical applications and check-ups were offered. Employees were also informed about external assistance for work or personal problems and programs to quit smoking. Thanks to the good preparation, detailed personnel planning and support for the staff to participate in the event, the day was a complete success for employee health.



Taking precautions for health



Active health promotion in the Group, in this case at Aurubis Stolberg

Consolidated health information

The Aurubis Family Service provides assistance

COMBINING WORK AND FAMILY IS NOT ALWAYS EASY

The Aurubis Family Service started in October 2012 for all of the employees at our German sites. Aurubis provides the service to support its employees in difficult situations related to childcare and nursing care responsibilities and thus contribute to work-life balance. From consultation and information about childcare, assisting with daycare placement, helping organize care for elderly family members, arranging nursing care services and providing advice for illness and family conflicts – the Family Service offers support in all life situations.



It's now official

AURUBIS LÜNEN IS THE "MOST FAMILY-FRIENDLY COMPANY IN NORTH RHINE-WESTPHALIA"

This distinction is reflected in a number of projects at the plant to actively support employees and assist with their concerns. One of the projects, "More Women in Leadership Positions", connects female specialists and managers to Aurubis while supporting highly qualified women in management positions. The "Cross Mentoring Program NRW" started in Lünen in September 2012 has the goal of developing and advancing young female leaders.



Dr. Franz-Josef Westhoff, Lünen Plant Manager, with Ulla Reuther from the Association for Companies and Family

Healthy Lifestyle Program

AURUBIS BULGARIA AND EMPLOYEE HEALTH

Aurubis Bulgaria hopes to improve employee health in the long term with a variety of activities and instruments. The preventive "Healthy Lifestyle Program" started in summer 2013 and offered comprehensive informational material, health seminars, medical consultations and a free hotline, as well as programs to quit smoking and recommendations for healthy nutrition. The purpose of the cafeteria program is to improve the food offered to provide a balanced and healthy selection for every employee.

A large crowd

FUTURE DAYS 2013 IN HAMBURG AND LÜNEN

Aurubis pursues its own objectives by participating in national Girls' and Boys' Day. The many girls and boys who gained an interesting and exciting insight into our company on that day are potential future Aurubis employees.



9-Plus

OUR SUCCESSFUL HAMBURG PROJECT STARTS ITS SEVENTH SCHOOL YEAR

“9-Plus” or, as it will be known in the future, “10-Plus” at our largest site in Hamburg focuses on the transition from school to working life. We create perspectives for disadvantaged young people and counter our lack of young workers at the same time. The project includes a one-year internship for young people who have their first school certificates. The participants are trained in the plant and receive lessons in German, math and English in parallel. After the internship, they have the chance to start an apprenticeship. The 10-Plus project was created in connection with our Hamburg partner school, the School in Veddel, becoming a district school. As a result of this switch, the project will continue and take place for the seventh time during the 2013/14 school year. 52 students took part in the 9-Plus project from 2007 to 2012, 44 of whom received an apprenticeship contract afterwards. Twelve participants are taking part in the project in apprenticeship year 2013/14. In the future we will enter into two cooperation projects with the Friedrich-Ebert-Gymnasium and Gymnasium Rahlstedt secondary schools together with the initiative Naturwissenschaft & Technik NaT gGmbH in the project “mintpink”.

More women in production jobs

AURUBIS STARTS WORKSHOP SERIES TO PROMOTE AND SUPPORT WOMEN IN COMMERCIAL AND TECHNICAL OCCUPATIONS

The search for specialized workers is becoming more difficult. For this and other reasons, Aurubis supports and encourages women in traditionally male apprenticeships and occupations. Women and technical jobs haven't been a contradiction at Aurubis for a long time now, and the percentage of female apprentices is rising slowly but continuously. With the workshop series we hope to strengthen internal discussion, talk about conduct and communication issues in a male-dominated work environment and break through the existing stereotypes of women's and men's jobs. The Training and Education/Personnel Development department, which developed workshops together with Corporate HR, is confident that the percentage of women in the entire Aurubis workforce can increase from the current level of about 12 % with the various initiatives for more women in technical jobs.

Lighting a spark

AURUBIS HAMBURG PROMOTES STUDENTS' INTEREST IN TECHNOLOGY AND NATURAL SCIENCES WITH THE MINTPRAX PROJECT

Children who are fascinated by natural sciences and technology remain interested as young adults and in some cases could become in-demand specialists in this area – maybe at Aurubis. “Practical and suitable for everyday life” – this is the motto of the pilot project “MINTPrax” with the Barmbek District School in Hamburg. Aurubis works closely with the teachers and plans lessons once a week in the elective course for students in the 7th grade and above. The students' feedback is positive and they show strong interest in the topic. After a pilot phase that runs until 2015, Aurubis Hamburg plans to make “MINTPrax” a fixed element at the Hamburg project schools. This helps Aurubis prepare for the future – educational policy and demographic trends necessitate this development.



Young people learn about everyday work at Aurubis

Education in Bulgaria

AURUBIS SUPPORTS SCHOOLS NEAR THE SITES

The mission of the “Teach for Bulgaria” initiative is to enable or improve access to good education for all children. As one of the main co-operation partners of “Teach for Bulgaria”, Aurubis Bulgaria promotes education, training and professional development for teachers in the regions of Zlatitsa and Pirdop. Aurubis’ support led to tangible positive results: six teachers (eight in fiscal year 2013/14) directly supported by Aurubis strongly influenced their students’ school performance. The general attendance rate improved, the classes had better results overall and motivation increased, even for extracurricular activities.

A responsible task

LÜNEN YOUTH FIRE DEPARTMENT

Since 2007 Aurubis Lünen has sponsored the Lünen Youth Fire Department, providing annual financial support. The Lünen Fire Department is a reliable partner that is familiar with the special features of our production process and the plant. By sponsoring and supporting the Youth Fire Department we hope that a sufficient number of young people get involved. Voluntarily giving up free time and assuming responsibility for others is an extraordinary sacrifice that is honored far too little and held up as an example far too rarely.



Lünen Youth Fire Department: honoring young people’s volunteer activities



“Teach for Bulgaria” promotes good education for all children

Beautiful discoveries

UNIVERSITY OF HAMBURG MINERALOGICAL MUSEUM

The Mineralogical Museum, which used to be part of the Natural History Museum of Hamburg and is now connected with the University of Hamburg, exhibits especially beautiful and rare finds from the earth.

Minerals, precious gems and stones are presented in artfully decorated display cases on ca. 500 m² of exhibition space. Because of a staff shortage, the exhibit was only open for a few hours on Wednesday afternoons. Aurubis has financially supported the museum for several years to keep it open on Sundays as well and attract a wider audience.



The Mineralogical Museum also shows copper minerals in its interesting exhibit



Proud children of employees, shown here in Pirdop

Together with the Global Compact Network
AURUBIS BULGARIA OPENS ITS DOORS FOR CHILDREN

With the project “I am proud of my parents’ work”, Aurubis Bulgaria opens its doors to employees’ children. Aurubis is therefore one of the pilot companies taking part in the Global Compact Network project in Bulgaria. The goal of the project is to provide the children with insights into their parents’ work and to foster their enthusiasm about it. As a family-friendly company, Aurubis Bulgaria is interested in letting family members, especially children, participate in employees’ professional lives. A positive side effect is that the children and young people become more motivated to shape their own future working lives thanks to campaigns like this one. The GC Network in Bulgaria strives to promote socially responsible behavior in Bulgarian society and to strengthen the balance among economic growth, social development and environmental protection.

Srednogoriето – A good place to live
OUR PARTNERSHIP PROGRAM IN BULGARIA

Aurubis assisted with a number of projects as part of our partnership program for development in the Srednogorie region in Bulgaria. In addition to supporting the health center and an integration project for the unemployed, the needs of the children in the region were especially important to us: with Aurubis’ help, a football field was constructed, the children’s reading room at the library was renovated and the fitness equipment in the St. Paisii Hilendarski School was updated. In the Pirdop region, Aurubis also contributed to a multifunctional sports field and tennis court as well as to energy efficiency measures at the local school.



Aurubis is committed to being a good neighbor in the regions of the sites



Supporting top-class sports
FIRST DIVISION VOLLEYBALL TEAM VT AURUBIS HAMBURG

We have sponsored the Women’s Volleyball First Division team VT Aurubis Hamburg since 2003 and have been Main Sponsor since 2006. The team, which placed third in the European Challenge Cup in the 2012/13 season and is also part of this competition in the new 2013/14 season, has made a strong contribution to Aurubis’ brand recognition well beyond Hamburg and Germany since 2009.

Showing responsibility

AURUBIS BULGARIA AS AN EXAMPLE OF SUCCESSFULLY INTEGRATING SUSTAINABILITY PRINCIPLES IN OUR CORPORATE GOVERNANCE

- 2008 April** → Aurubis Bulgaria is integrated in the Aurubis Group.
- October** → The new copper refinery with high environmental standards is inaugurated in Pirdop.
- 2009 January** → The new off-gas cleaning facility wins second prize in environmental protection from the Bulgarian Business Leaders Forum (BBLF).
- May** → The Technical Control Board certifies the harmonized key environmental figures in Pirdop developed by Group Environmental Protection in 2008.
- 2010 July** → Aurubis Bulgaria starts the “Green Project”, inviting employees to actively contribute to the site’s successful environmental protection work. *Photo 1*
- October** → By opening the new production facility, the annual process slag capacity increases from 620,000 t to about 800,000 t. *Photo 2*
- 2011 May** → First Open Day for interested visitors
- June** → Start of the “Aurubis Bulgaria 2014” investment program
- June** → Distinction as the most environmentally friendly company in Bulgaria in the category “Industry and Manufacturing”. B2B Media awarded the prize.
- September** → As part of the “Green Project”, Pirdop finds the department with the highest level of environmental awareness. *Photo 3*
- October** → Aurubis Bulgaria receives the Corporate Donor of the Year award from Minister of Economy and Energy Traycho Traikov.
- December** → Aurubis opens information centers in Pirdop and Zlatitsa. *Photo 4*
- 2012** → Aurubis supports “Teach for Bulgaria”. *Photo 5*
- **December** → Srednogoriето – A good place to live: Aurubis supports a number of projects in the region.
- December** → Satisfactory result after one year: 4,000 visitors have already utilized the information centers in Pirdop and Zlatitsa. *Photo 6*
- 2013** → Rainwater processing begins in Pirdop *Photo 7*
- April** → Green Month at Aurubis Bulgaria *Photo 8*
- April** → Aurubis Bulgaria is a partner in the conference “Germany – Home of Innovations” in Sofia
- May** → Aurubis Bulgaria is a partner in the conference “Save the Planet, Recycling & Environment Conference and Exhibition for South-East Europe”
- July** → The Healthy Lifestyle Program starts *Photo 9*
- September** → Aurubis exports the German apprenticeship model to Bulgaria in 2011. 14 apprentices successfully complete the program in 2013.
- November** → Together with the Bulgarian Network of Global Compact: With the project “I am proud of my parents’ work”, Aurubis opens its doors to employees’ children. *Photo 10*



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» SUSTAINABILITY STRATEGY

Responsible activities contribute to healthy growth and sustainable economic success – decisive criteria for securing the future of the company.

Sustainability as an integral element of the corporate strategy

Sustainable conduct and economic activities are among the central components of Aurubis' company strategy. For Aurubis, acting responsibly means having a conscientious attitude towards the environment and limited natural resources. However, it also includes responsible interactions with employees, suppliers, customers, neighbors and the plant areas and communities where Aurubis is active. Responsible business practices are the foundation of our operating business.

Responsibility is one of the five corporate values of the Aurubis Group, in addition to appreciation, performance, integrity and mutability. These corporate values were developed and defined together with employees and employee representatives in a group-wide project.

Changing markets, a shift in demand and production centers, a careful approach to natural resources, a growing global population on the one hand and demographic change in certain regions on the other, but also increasing requirements for transparency are some of the challenges companies – including Aurubis – are faced with. Internationalization, contributions to sustainable activities and demographic change are among the global and individual topics that entail risks but also provide growth opportunities and development possibilities. We take on these challenges with respect to the company's sustainable development.

Global copper demand will continue to increase in the future. Copper is essential in solving societal challenges (for example, renewable energies). Aurubis produces copper and by-products using state-of-the-art plant technologies with very high environmental protection standards, employing the highest resource and energy efficiency. At the same time, we set standards in copper recycling and generate the highest value from various, often complex raw materials.

Customers find it important to fulfill their process and product responsibility optimally, which leads to stronger recycling efforts, among other things. Copper stands for resource-efficient production, energy-efficient applications and recycling without a loss of quality. When our customers utilize both our product offering and our recycling solutions, they contribute to a closed material cycle. Demand for recycling solutions is rising, as are the requirements for the recycling process.

Due to increasing internationalization, entrepreneurial responsibility for the supply chain is becoming more and more significant. Intensifying demands from stakeholders and mounting regulations in this area confirm that it is increasingly important to focus on the supply chain and supplier relationships. It is crucial to accept our responsibility while making sure that suppliers also fulfill their social responsibility.

Another important factor for the future is the employees. Germany and many Western industrialized countries are facing the challenge of a shortage of skilled workers; it is important to attract and retain committed and qualified employees. The number of female applicants for technical jobs is still low. It is therefore also important to raise interest among women for technical occupations in math, information technology, natural sciences and technology (MINT) and recruit them.

Economic factors, environmental protection and social aspects influence one another and must be in alignment. This balance is essential for us, and we want to consistently develop in this direction. Sustainable development is only possible when business success is in line with ecological and social responsibility.

Aurubis' active prevention principle is a basic component of responsible business activities. With a variety of measures, our company contributes to minimizing possible effects of our business on employees, the environment and society from the beginning. Our production facilities, which have the highest environmental standards worldwide, strongly prove this fact.

For Aurubis, the core of sustainability is to maintain the company's future perspective, which corresponds to our company strategy. Sustainability impacts our employees' daily work as a fixed element of the corporate values. This development must be continued consistently. The group-wide Sustainability Strategy devised during the reporting period supports this objective.

Strategy development

Aurubis began developing a Sustainability Strategy during the reporting period to consolidate the various activities, individual measures and achievements in one place, to continue improving and to be able to position itself more clearly.

The structured and systematic approach to strategy development comprises the following aspects:

- » External analysis – analysis of relevant issues within the frame of reference
- » Internal analysis – analysis of relevant issues from Aurubis' internal perspective
- » Strategic positioning – interdisciplinary workshop series on raw materials, processes and products
- » Strategy formulation including concrete implementation planning

Strategy development included a comprehensive evaluation to identify relevant issues and external demands. In order to provide an extensive view, Aurubis considered economic, ecological and social aspects across the entire value chain – from the procurement of primary and secondary raw materials, through the processes that take place at the sites, to the finished products and their processing as well as the customers' use of them. In a series of workshops that took place until mid-2013, about 50 employees determined what sustainability specifically means for Aurubis in these action fields. The relevant topics that sustainably influence the business model were illuminated and prominent achievements and gaps were illustrated.

Classifying the topics by action field and consolidating issues and their level of priority created the focuses for strategic development. Concrete action plans with targets, measures, responsibilities and deadlines will help us in implementing our strategy. They make our sustainable corporate development measurable and controllable.

Organization

In the course of the development process, the area of Sustainability Management was defined, which coordinates the process. The head of this division reports to the relevant Executive Board member.

The responsibilities of Sustainability Management include establishing and continuously

developing the Sustainability Strategy within the company in cooperation with the Sustainability Team and the relevant Aurubis divisions and departments, along with the operative implementation of the measures. The targets and measures are monitored and reviewed in close coordination with the Executive Board.

Furthermore, Sustainability Management strives to strengthen awareness for sustainability and intensify sustainability communication both internally and externally. Sustainability should become a fixed component of all of Aurubis' processes. Every Aurubis employee should live the Sustainability Strategy in his everyday work and contribute to implementing the agreed measures and targets actively.

Abb. 1.1: Die Aurubis Nachhaltigkeitsstrategie

Aurubis' consolidated Sustainability Strategy is based on the balance of "Economy-Environment-People" along the individual phases of Aurubis' value chain, "Raw materials-Processes-Products". Eight central action fields were identified and corresponding targets were developed. The targets were formulated and implemented in concrete action plans.

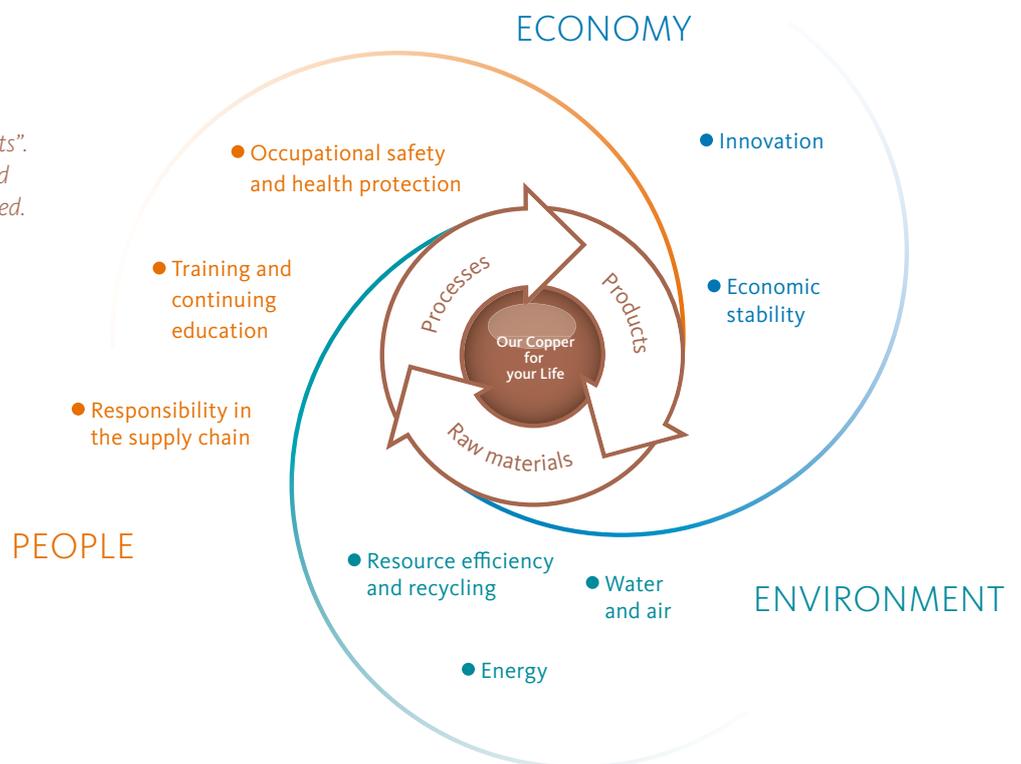


Fig. 1.2 Aurubis targets and measures

Action fields	Targets and measures*	Date
ECONOMY		
Economic stability	» Achieve a return on capital employed (ROCE) of at least 15 %	2018
Innovation	» Increase efficiency of copper in products by 15 %	2018
	» Conduct 15 projects with original equipment manufacturers (OEMs) on new applications of copper	2018
	» Generate and implement 18 developed ideas from Innovation Management	2018
ENVIRONMENT		
Resource efficiency and recycling	» Increase the quantity of processed complex recycling materials (e.g. electronic scrap) by 20 %	2018
	» Audit and certify Aurubis pursuant to the WEEE End Processor Standard (WEEE: Waste Electrical and Electronic Equipment)	2016
	» Establish a closing loop approach with a minimum of 5 customers	2018
Energy	» Reduce CO ₂ emissions by 100,000 t of CO ₂ through energy efficiency projects and internal electricity production	2018
Water and air ¹	» Reduce metal emissions to water by 10 %	2018
	» Reduce dust emissions to air by 10 %	2018
	» Reduce SO ₂ emissions in primary copper production by over 80 % compared to 2000	2015
PEOPLE		
Occupational safety and health protection	» Reduce work-related accidents with lost time (LTIFR) to 4.3	2018
	» Introduce measures to make working times more flexible with respect to different life phases	2018
Training and education	» Develop measures to increase interest among girls and women for technical education and professions	2018
Responsibility in the supply chain	» Set up and expand systematic supplier screening	2016

*The base fiscal year is 2012/13 if not otherwise stated. ¹ Base year: 2012

» CORPORATE GOVERNANCE

Our corporate values, internal and external policies and management systems are our basis for responsible corporate governance. Legal conduct and a responsible approach to employees, the environment and society are a matter of course for Aurubis.

Corporate values and policies

The legal framework, corporate values and internal policies form the foundation for compliance, fair and close communication with colleagues and business partners and a responsible attitude towards resources at Aurubis.

Our corporate values (PRIMA) are Performance, Responsibility, Integrity, Mutability and Appreciation. They were defined together with employees and employee representatives. PRIMA, which means “great” in German, is derived from the first letter of each value.

Good and responsible corporate governance is only possible on the basis of common values. In addition, good corporate governance at Aurubis is also based on close and efficient cooperation between the highest management bodies, the Executive Board and the Supervisory Board, on attention to shareholder interests, open corporate communication, a responsible approach to risks and proper accounting and final audits. We are committed to the German Corporate Governance Code.

The policies that all employees must adhere to regulate conduct in the following areas across the Group: working conditions, environmental protection, safety and health protection, competition, procurement, corruption, company property, approaches to official authorities and the media, confidentiality, insider trading, safety and documentation. Furthermore, there are detailed policies in special risk areas, e.g. the corporate policy on anti-corruption compliance and the Corporate Gold Supply Management Policy. Detailed site-specific regulations have

also been derived from the Code of Conduct. External companies working for Aurubis are required to follow the policies.

One important external policy for Aurubis is the “Responsible Care Global Charter” adopted by the ICCA (International Council of Chemical Associations) in 2006 and the guidelines formulated from them. Their objective is to improve the chemical industry’s performance in product safety, environmental protection, health and equipment safety continuously.

Compliance

Adhering to statutory requirements is the highest priority for Aurubis. Illegal conduct can cause various damages and lead to offense proceedings or criminal proceedings. Moreover, there is a risk of reputational damage that could harm our market position. For us, compliance also means acting according to our established ethical principles and values as well as the internal corporate policies. The most important policies are consolidated in the Code of Conduct, which is binding for all employees worldwide and which is published on our website.

Together with the Executive Board, Compliance Management creates a compliance culture by promoting awareness for rules and regulations, establishes the central compliance targets, develops the existing compliance organization, identifies, analyzes and communicates significant compliance risks, creates a compliance program by introducing principles and measures for limiting risks and avoiding violations and ensures the appropriate communication. Additionally, compliance management reports to the

For further information concerning the International Council of Chemical Associations (ICCA) and Responsible Care, please visit www.icca-chem.org/en/Home/Responsible-care

Our Code of Conduct is available in six languages on our website.

Our routine compliance training sessions have high priority. The focuses of the training included anti-trust and anti-corruption law. About 160 employees were trained on the topic of anti-trust law and roughly 170 employees on anti-corruption law during the reporting period.

You can find more information about the topic of compliance at www.aurubis.com/en/responsibility/compliance

Executive Board and the Audit Committee both routinely and ad hoc about the development of the Compliance Management System as well as compliance violations and implemented measures. Compliance Management works closely with Risk Management and Internal Auditing. The Compliance Management System is documented in a corporate policy and is overseen by the Chief Compliance Officer (CCO). Every employee is authorized to report violations of the company policies to his supervisor, the relevant company manager or the CCO. In the case of a proven offense, the company issues a warning to employees who have violated the policies, dismisses them and/or claims damages. There were two corruption cases at Aurubis during the reporting period. The cases were processed and handled accordingly.

Equal opportunity and mutual respect are firmly established in the Aurubis corporate culture. As a result, no form of discrimination is tolerated and all employees are called on to report cases of discrimination to their HR departments or the CCO. All reports are investigated immediately in order to initiate the appropriate steps to remedy any injustices. There were no instances of discrimination during the reporting period.

Employees on all hierarchical levels were trained on topics related to the Code of Conduct. A total of 1,214 employees participated in 110 workshops at several sites during the reporting period.

With the business partner screening that will be initiated in 2014, Aurubis is implementing a risk-oriented process for reviewing the identity and integrity of suppliers, customers and service providers.

Risk management

Assessing the risks of economic activities is an integral component of companies like the Aurubis Group. We manage and control the main risks with the help of a Risk Management System (RMS) adjusted to our business activities.

It is especially important to recognize significant risks early on and monitor their development. The goal is to limit the negative influences of these risks on earnings as far as possible with the appropriate countermeasures. For this purpose, the relevant risks are recorded in a structured way based on their position in the value chain and they are classified based on their likelihood of occurrence and their impact on the business.

Risk management is an important part of the centralized and decentralized planning, management and control processes and includes all of the main sites, business areas and key functions of the Aurubis Group. The planning and management system, regular risk reporting, an open communication culture and routine risk reviews at the sites provide transparency about our risk situation.

Risk Management Officers were appointed for the sites, business areas and key functions and form a network with one another. The Group headquarters oversees the network. Corporate Risk Management reports directly to the Chief Financial Officer and the RMS is documented in a corporate policy.

The RMS is regularly monitored and reviewed. Internal Auditing monitors risk management and adherence to the internal control system with systematic audits. As a process-independent entity, it contributes to the integrity and improvement of business processes and to the effectiveness of the installed systems and controls.

Furthermore, the auditor audits our RMS to ensure that it complies with legal stipulations. He reports the audit results to the Executive Board and the Audit Committee of the Supervisory Board. The Audit Committee also addresses risk management intensively. Together with the Executive Board, the Risk Management Officer regularly informs the Committee about current developments. Furthermore, the Audit Committee deals intensively with risk management issues. Together with the Executive Board, the Risk Management Officer regularly informs the Committee about current developments.

Stakeholder dialogue and interest representation

Since Aurubis is involved with the interests of a number of groups due to its production and business activities, a continuous discussion with our stakeholders is important to us. We maintain open communication, in particular with our most important stakeholders: employees, neighbors, the capital market, customers and suppliers as well as NGOs, policymakers and the media.

The dialogue facilitates the exchange of information and opinions and an understanding of expectations and standards among the different groups. At the same time, we recognize societal trends, internal and external risks and potential for our business early on, creating trust and receiving suggestions for improvements.

This dialogue takes place first and foremost in personal talks, forums and events. The direct personal conversations at visitor days, shareholder dialogue events, capital market conferences and supplier and customer meetings are especially intensive. The most important topics for our industry right now are energy and raw material efficiency, strengthening competitiveness and, increasingly, supply chain transparency.

Aurubis participates in the political process through its memberships and active involvement in the most important economic, industrial and expert associations in the copper and chemicals industry, for example the Wirtschafts-

vereinigung Metalle (Metals Trade Association) in Germany and Eurometaux, the interest group of the European non-ferrous metals industry. The objective is to take part in shaping the legal conditions as an expert in order to strengthen environmentally friendly copper production in Europe. We contribute to political opinions and decision making, especially in the subjects of raw materials, energy, environmental protection and reducing trade limitations.

We speak with the European Commission, the representatives of the German Federal Parliament and interest groups about the topic of “Responsible Mining” and supply chain transparency. Participation in public EU consultations, which covered issues such as carbon leakage, conflict minerals and recycling during the reporting period, is an instrument that helps Aurubis stay informed about stakeholders’ opinions. We consider routine visits from regional and national politicians to be part of our dialogue concept. During the reporting period, we had visits from the German Federal Environment Minister Peter Altmaier and the Economic Minister of the State of North Rhine-Westphalia Garrelt Duin.

In order to face the challenges that often result from changes in regulatory requirements, Aurubis actively takes part in the political dialogue. For example, in Germany we have supported the Innovation Forum for the Energy Turnaround (If.E.) since late 2012, which was started by the Mining, Chemical and Energy Industrial Union (IG BCE). In addition to the complex challenges and risks of an accelerated energy turnaround in Germany (e.g. rising costs, a loss of grid stability, EU state aid investigation procedures), this development also presents Aurubis with opportunities: copper is a key basic material, for instance in wind turbines and electric cars, and plays a central role in restructuring sustainable energy production and increasing the efficiency of products and applications.

The Corporate Public Affairs department was created to combine and better manage political activities across the Group. In addition, a corporate representative office was opened in Berlin in 2012 to intensify dialogue with policymakers and strengthen public perception.

Aurubis will also have an additional representative office in Brussels starting March 1, 2014.



Please see our magazine section at the beginning of this Report for examples of our stakeholder dialogue.

Routine sustainability reporting in accordance with internationally recognized standards (-> GRI Index, Report profile) informs internal and external stakeholders and offers deeper insights into Aurubis' sustainability activities.

Communicating the necessity of integrated value chains with a competitive basic material industry in Germany is one of Aurubis' central focus areas. This topic is becoming increasingly relevant on the European level since the EU has also set ambitious goals for itself with respect to increasing industry's percentage of GDP. We also have the responsibility of preserving jobs in a competitive environment that is becoming more and more intense.

We still advocate for free, "undistorted" raw material markets for both primary and secondary raw materials. The considerable challenges include trade restrictions, the lack of uniform EU-wide standards and illegal scrap exports to developing countries. Aurubis is in close contact with the actors in Brussels and is participating in current projects to prevent illegal shipping from domestic raw material sources. The latter causes not only a loss of valuable raw materials for domestic industry but leads to environmental and health risks in the regions affected by a lack of organized recycling and disposal routes.

Aurubis promotes dialogue among employees and between employees and the management with employee discussions encouraging mutual reflection, with events and also with the help of tools such as the employee magazine CU and the intranet. Instruments such as the "CUstomer" newsletter published by Business Line Rod & Shapes provide information to our customers.

Human rights

Aurubis respects human rights and advocates their protection. We reject any form of discrimination, forced labor or child labor and respect the rights of indigenous populations. Aurubis is committed to the internationally recognized core labor standards of the International Labour Organization. The Executive Board bears responsibility for the issue of human rights.

Aurubis took up the cause of balancing the economy, the environment and people in the Sustainability Strategy. The foundations are economic success, the sparing use of resources, minimizing effects of our business activities on

the environment and having a responsible attitude towards people. Raw material extraction always has adverse effects. Nevertheless, mining also has the potential to create prosperity and good education and health systems.

Although the mining of primary raw materials for copper production is influenced by just a few international companies with high sustainability standards, we require that our suppliers' material is produced and/or exported in compliance with all of the relevant legal regulations and that the suppliers comply with the sanctions and trade restrictions imposed by the UN as well as UN conventions related to human rights, environmental protection and safety.

We have set a target of including a corresponding clause in 100 % of new supply contracts, which generally extend for many years (pursuant to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas), if the supplier does not have its own declaration on this topic. Non-compliance with this clause is considered a breach of contract. Since we focus on dialogue and persuasion, ending a business relationship, the harshest sanction option, is not expedient in our opinion, as it would deny us the opportunity to have a positive and continuous influence within the scope of a partnership. The responsible authorities in the respective countries monitor adherence to national and international laws.

Responsibility in the supply chain was identified as an important issue during the Sustainability Strategy development process. We are intensifying the dialogue along the value chain to strengthen environmental and social standards and to prevent violations. A significant step is the development of supplier screening to assess raw material suppliers more systematically in the future. (→ see "Sustainability Strategy")

More information about the Copper Mail at www.aurubis.com/en/our-business/copper/the-market/copper-mail

More information about the International Labour Organization (ILO) at www.ilo.org

» PRODUCT RESPONSIBILITY

Many years of expertise, modern production processes, high efficiency and close communication with customers secure our standards for high-quality products and lead to excellent copper products. We set standards in recycling and generate the highest value from various, often complex, raw materials.

Our approach

Aurubis is one of the world's leading providers of premium-quality copper products. With our entire product portfolio and sales network extending across Europe, North America and Asia, we are one of the leading integrated groups in the global copper industry. Furthermore, we set worldwide standards in copper recycling.

Our strategy is to utilize our existing expertise in smelting, refining, metal production, recycling and copper processing to optimally generate the highest value from various, often complex, raw materials along the entire value chain. This not only ensures our own growth but also the success of our customers by reliably providing them with high-quality products at all times.

At the same time, we work to reduce the effects on people and the environment in the development, production and transport of our products during and after the utilization phase. Our products contribute to overcoming global challenges such as climate change and energy scarcity. Copper plays a decisive role in renewable energy production and electric cars due to its high conductivity and other factors.

We are in a position to process a wide range of materials using environmentally sound methods and to bring out their significant elements in a marketable form. Our focus in processing is on products for sophisticated applications with the highest quality demands. We usually process copper cathodes ourselves into semi-finished products, which are processed further by customers, though we can also sell them on the London Metal Exchange (LME).

In addition to our high quality standards, we react to developments and trends on the market with innovative solutions. We benefit from our extensive experience, modern production processes and close relationships with the processing industry. The central areas of activity today include production and recycling for the growing sectors of energy conversion and distribution, information and telecommunications technology and mobility.

It is a matter of course for Aurubis to comply with all of the applicable standards and regulations with all of its products. Aside from compliance with REACH and SVHC (Substances of Very High Concern), customer inquiries also address the avoidance of conflict minerals, which can be confirmed for all copper products and for precious metals such as gold. (→ see “Supply chain”)

Aurubis gains significant momentum from its involvement in German and European economic, industry and expert associations in the copper and chemical industry. (→ see “Stakeholder dialogue and interest representation”)

You can find more information about the London Metal Exchange (LME) at www.lme.com

More information at <http://echa.europa.eu/en/regulations/reach>

Research & Development (R&D)

Innovation is of fundamental importance to Aurubis, as it underpins our future business success. Aurubis carries out intensive research and development work to optimize products and processes continuously and to expand our technological edge with new procedures.

Our long-term R&D focus areas result from the targets of the business strategy and the possibilities of new technological methods. R&D and Innovation Management work together and coordinate the areas of innovation continuously with the business departments. Our R&D expenditures amounted to € 8.2 million in fiscal year 2012/13. The department currently employs 47 people.

R&D is organized across the Group and is separated according to our business units, Primary Copper, Recycling/Precious Metals and Copper Products. R&D works across disciplines and divisions and involves the production, quality, engineering, marketing, sales and strategy departments in particular. Aside from short-term measures to improve and develop existing processes and products, R&D is also responsible for long-term projects for developing new processes and products.

Environmental protection and resource efficiency are also drivers of our R&D strategy. Consideration for current and future environmental standards, a resource-efficient approach to materials, water and energy and a continuous reduction in emissions are important criteria for our R&D projects. Continuous process optimization enables us to process more and more complex materials such as electronic scrap and other recycling materials in an environmentally sound and efficient manner.

In copper processing, developing new and optimized copper products is a high priority in addition to continuously improving fabrication

processes. Our Business Line Rod & Shapes, which includes a Technical Marketing department and Marketing and Sales, utilizes our close contact with our customers as a source of ideas for market-oriented product innovations.

The automotive industry is an especially strong driver of innovation. Premium-quality conductors that combine a high power density and reliability with as low a weight as possible are necessary for electrical drives and engines, electric cars and all car electrical systems.

Quality

Aurubis is bound to the highest quality standards. We strive to produce flawless products with consistently high process and service quality in all company divisions. For example, our copper cathodes have an outstanding chemical quality that exceeds the requirements of the metal exchanges.

The Quality Policy is prescribed by the Executive Board and implemented by Quality Management in the individual divisions. All products are subject to a comprehensive quality inspection. We ensure and monitor compliance with regulations in international standards or customer specifications with modern process control and quality assurance systems. Quality Management at the sites is coordinated by the Quality Manager in accordance with the specifications provided by the relevant Executive Board member and monitored with quality parameters. From an organizational perspective, Quality Management is the responsibility of Business Line Rod & Shapes.

The quality management systems are certified in accordance with ISO 9001:2008 at all of the production sites. Business Line Flat Rolled Products (with sites in Buffalo, Finspång, Pori, Stolberg and Zutphen) was additionally certified in accordance with the stricter rules of the standard ISO TS 16949, which applies to direct

Among the industrial metals, no metal apart from silver has higher electrical or thermal conductivity than copper. It therefore plays a central role in the shift towards sustainable energy production and in increasing product and application efficiency.

suppliers of the automotive industry in particular. Compliance with all standards is reviewed with routine external audits by the certifier or directly by customers.

The cathode brands NA-ESN, HK, Olen and Pirdop are listed as Grade A cathodes on the London Metal Exchange. State-of-the-art process control ensures constant cathode quality. The chemical analyses and recrystallization behavior of the cathodes are continuously inspected in order to initiate corrective measures in the case of even the smallest quality fluctuations.

Our high standards are also evident in our excellent service quality. In addition to outstanding products and optimal solutions, we offer our customers comprehensive commercial and technical logistics services, for example. Technical support from our engineers on site, but also training, seminars and workshops complete our service offering.

Routine feedback from important customers in the form of supplier evaluations contributes to our efforts to maintain our classification as a top supplier and continuously improve our services. If there are any defects, we determine the cause and initiate measures to ensure that they are eliminated. Complaints are processed promptly in order to offer the customer solutions to his problem.

Product safety

Our copper products are made of high-purity copper materials that don't present any risks to the environment or people. This is also true of the processing activities, i.e. there are no specific risks for customers from hot or cold forming when the processes are properly carried

out. The harmlessness of copper was confirmed with the copper industry's voluntary risk analysis in 2008. Furthermore, this is proven by the various uses of copper in the food and health industry, for example for door handles made of copper alloys with antimicrobial properties.

MSDs (Material Safety Data sheets) are available for copper and a variety of other products. In addition, on request an inspection certificate is issued for every delivery; this lists the precise chemical composition of the goods and other physical parameters.

In order to avoid hazards when shipping and unloading goods, it is a matter of course for us to strictly follow the applicable load restraint regulations and the permitted payloads. The same applies to the use of packaging and dunnage.

Recycling

Non-ferrous metals such as copper are not used up but instead reused in the recycling process, therefore fulfilling sustainability and resource efficiency requirements. Shrinking product life cycles lead to a continuously growing supply of recycling raw materials. Because of its unique electrochemical properties, high-purity copper can be produced from recycling materials as well.

Aside from copper and copper alloy scrap and residues from copper processing, so-called secondary raw materials include more and more end-of-life materials. With the help of our environmentally friendly and efficient multi-metal recycling, we recover not only copper but a wide range of other elements: precious metals such as gold and silver as well as non-ferrous metals like tin, zinc, lead and nickel. About 50 % of our precious metal output comes from recycling.

The harmlessness of copper was confirmed in the risk analysis by the copper industry carried out in 2008 in cooperation with the Italian government (Istituto Superiore di Sanità). You can find additional information and the complete risk analysis at www.eurocopper.org

Copper made from recycling materials has the same quality as copper from primary raw materials.

Aurubis bears the international Good Delivery quality seal for gold and silver, issued by the London Bullion Market Association (LBMA). This international quality seal confirms that Aurubis fulfills the highest quality standards. At the same time, the LBMA status indicates the conflict-free nature of the gold.

In fiscal year 2012/13 we processed about 680,000 t of recycling raw materials composed of roughly equal amounts of copper-bearing scrap and complex materials. In order to utilize as many of the locally and nationally accumulated secondary resources as possible within the meaning of “urban mining”, but also the growing quantities of electronic scrap from IT and telecommunications, we are expanding our processing capacities for these types of scrap and investing in state-of-the-art facilities.

Apart from the extensive use of secondary raw materials for metal recovery, a number of materials such as iron, sand and fuels are replaced with secondary raw materials when this is possible from a technical perspective.

Supply chain

Raw materials

Aurubis sources primary and secondary raw materials for primary copper production and its recycling business. By distributing the purchasing volume among a number of different suppliers, we protect ourselves from strong dependency on large individual suppliers and from regional fluctuations on the global market.

We source primary raw materials from South America and Asia first and foremost. Our suppliers include the largest companies in the industry, such as Vale, Antofagasta and Teck. We generally aim for long-term relationships and strategic cooperation with our suppliers.

We require the purchased material to be produced and/or exported in compliance with applicable laws, regulations, statues and requirements of the country of origin. We expect our business partners to follow UN sanctions and trade restrictions as well as UN conventions related to human rights, environmental protection and safety. We have decided to

While Aurubis sources most of its primary raw materials in South America and Asia, more than 70 % of its recycling materials come from Western Europe.

Fig. 3.1: Sources of primary raw materials

for the Aurubis Group in 2012/13

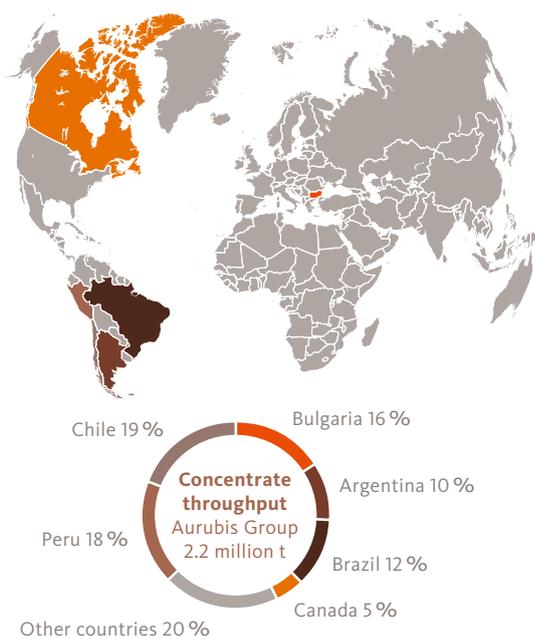
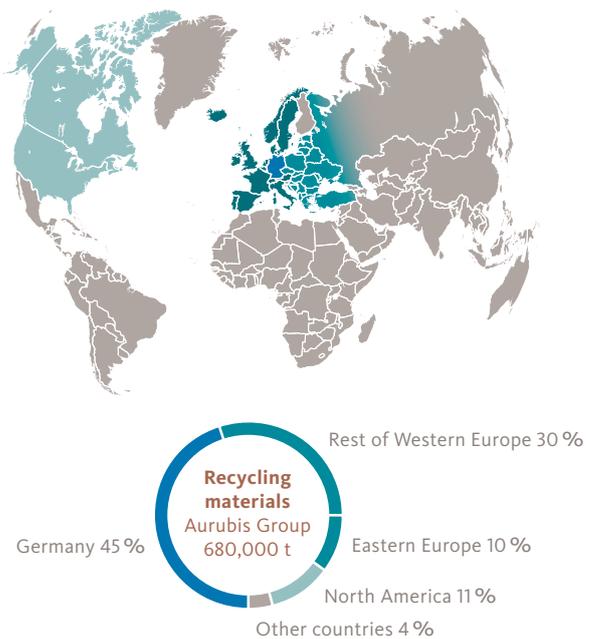


Fig. 3.2: Sources of recycling materials

for the Aurubis Group in 2012/13



include a corresponding clause in all new supply contracts, which generally run for many years, if the supplier does not have its own declaration on this topic. Non-compliance with this clause would be considered a breach of contract as a matter of principle. However, ending a business relationship, the harshest sanction option, is not expedient from our perspective, as we would then be giving up the opportunity to have a positive influence in the partnership. We rely on dialogue and persuasion.

The relevant authorities in the respective countries monitor compliance with national and international laws. Most of the suppliers are members of the International Council on Mining and Metals (ICMM) and are therefore committed to sustainable raw material extraction.

Aurubis developed a Corporate Gold Supply Policy in 2013, which is oriented to the standards defined in the Gold Guidance of the London Bullion Market Association (LBMA) and is based on Annex II of the OECD Due Diligence Guidance for conflict minerals. The successful external audit in December 2013 and the corresponding "Good Delivery" status at the LBMA indicate the conflict-free nature of the gold.

We source most of our secondary raw materials from Germany and other EU countries. In contrast to primary raw materials, secondary materials are mainly procured on the basis of short-term supply contracts.

Operating supplies

In addition to primary and secondary raw materials, we purchase various operating supplies, investment goods and services from about 2,500 active suppliers. Aurubis AG (the Hamburg and Lünen sites) cover 44 % of their purchasing volume locally (within 100 km). The individual purchasing orders are processed locally by the procurement departments at the sites. All materials and services are purchased on the basis of an overarching procurement policy that is broken down by the individual sites.

The Corporate Procurement department, which is active across the Group, is responsible for arranging framework contracts, harmonizing processes and organizational structures, managing suppliers and creating key performance indicators (KPIs). Important topics are coordinated in routine meetings with the sites' purchasing managers. For the very different goods and services we procure, we work with a set of process instructions that defines the processes and responsibilities for avoiding negative environmental effects and promoting occupational safety and health protection.

When it comes to environmentally relevant procurement issues at the German sites, we carry out an authorization procedure related to environmental compatibility, for example with waste disposal. We select suppliers while taking into account a catalogue of questions about environmental protection and occupational safety, which is updated regularly and which has to be answered by all new suppliers. Potential suppliers who do not answer the questionnaire or individual questions sufficiently are not considered in the rest of the tendering procedure. The documents from Aurubis suppliers with environmentally relevant topics are reviewed annually for completeness.

When investment goods are purchased, additional detailed environmental protection and safety requirements for the product and supplier are defined and considered, including energy consumption, emissions, material use, prescribed disposal routes and the expected lifecycle. The availability of important test certificates is also taken into account.

A coordinated Procurement Strategy and the introduction of a lead buyer organization ensure that economies of scale are utilized and that a uniform image is presented on the procurement markets.

You can find information about the International Council of Mining and Metals (ICMM) at www.icmm.com

Additional details about the London Bullion Market Association (LBMA) are available at www.lbma.org.uk

» COMPANY ENVIRONMENTAL PROTECTION

Environmental and climate protection are key elements of Aurubis' Sustainability Strategy and are established in the corporate guidelines.

Our approach

Challenges, strategy, targets

Aurubis assumes responsibility for environmental and climate protection, which is a key element of company strategy. At Aurubis, environmentally friendly production processes utilize state-of-the-art, energy-efficient plant technologies with very high environmental standards in order to conserve natural resources and to maintain a clean environment for future generations. We pursue this standard for all production sites in the Aurubis Group and across all business processes.

You can find additional dialogue examples in the stakeholder dialogue section and the relevant sub-sections.

We have set group-wide environmental protection targets, defined environmental indicators and established steps to achieve the targets (→ see Fig. 4.1). In addition to climate protection, the focuses are water conservation and immission protection. The effectiveness of the targets and measures is reviewed continuously. For example, we added the topic of soil protection to our targets during the reporting period after the EU Industrial Emissions Directive entered into force and resulted in changes to soil protection requirements.

Fig. 4.1: Group environmental protection targets until 2015

Noise – Target: Reducing noise emissions

Example of planned measures:

- (1) Erecting a noise barrier in Olen (BE)

Waste – Target: Increasing recycling rates

Examples of planned measures:

- (1) Stronger marketing of fayalite in Pirdop (BG)
- (2) Optimizing the separation plant at E.R.N.

Soil – Target: Reducing the discharge of harmful substances into the soil

Example of planned measures:

- (1) Paving large parts of the plant premises in Lünen (DE) and collecting rainwater

Climate protection – Target: Continuous reduction in CO₂ emissions

Examples of planned measures:

- (1) Constructing turbines to use waste heat in Hamburg (DE) and Lünen (DE)
- (2) Optimizing suction equipment at Schwermetall Halbzeugwerk

Air – Target: Reducing emissions to air

Examples of planned measures:

- (1) Reducing SO₂ emissions in primary copper production by over 80 % compared to 2000
- (2) Reducing dust emissions in copper production by over 90 % compared to 2000

Water – Target: Reducing metal emissions to water in copper production by ca. 70 % compared to 2000

Example of planned measures:

- (1) Operating new water treatment plants in Pirdop (BG) and Lünen (DE)



To improve environmental protection, Aurubis conducts an open dialogue with authorities and citizens across the Group and is involved in a number of joint projects. For instance, Aurubis is working together with Eurometaux and the European Copper Institute (ECI) on the three-year test and development phase of the European Commission's Product Environmental Footprint (PEF) as well as the footprint of Aurubis as a company (Organizational Environmental Footprint, OEF). In the future, the environmental impact of companies and products will be easier to compare and uniformly measure across Europe with the help of the environmental footprint.

On the national level, Aurubis Hamburg has been an environmental partner of the city since 2003. This partnership was renewed for another five years in April 2013. The focuses of the joint program are the topics "raw material efficiency", "recycling management", "air pollution control" and "climate protection".

Guidelines

Group-wide environmental protection guidelines create the framework for our principles, the strategy, organizational structures and reporting in the area of company environmental protection. They define responsibilities in the Group, the tasks of Group Environmental Protection and the cooperation with the local environmental officers and managing directors or plant managers. They are supplemented by

emergency plans or alarm/hazard prevention plans. The corporate environmental protection guidelines also include the tasks for implementing the European chemical directive REACH. The guidelines ensure that environmental impacts are avoided and that employees and the local population are sustainably protected. The underlying environmental indicators are reviewed and verified annually.

Beyond compliance with internal guidelines and legal requirements, voluntary commitments such as the chemical industry's "Responsible Care" initiative and participation in the non-ferrous metals industry initiative "Metals pro climate" provide Aurubis with key orientation.

Responsibility and organization

The Executive Board Chairman is responsible for the strategic orientation of environmental protection in the Group. The Head of Group Environmental Protection implements the standards together with the plant managers at the sites. Group Environmental Protection reports directly to the Executive Board Chairman. Together with the environmental officers at the sites, the Group Environmental Protection department oversees compliance with legal environmental requirements, regulatory demands, standards and business requirements. The environmental performance is managed and monitored with the help of environmental indicators. Environmentally relevant data is regularly recorded at the sites and consolidated



You can find more information about the Product Environmental Footprint in the magazine section.

With the participation of the employees, the plant managers/managing directors and the Executive Board, uniform environmental standards were developed, established in corporate guidelines and implemented across the Group within the scope of the environmental management systems.

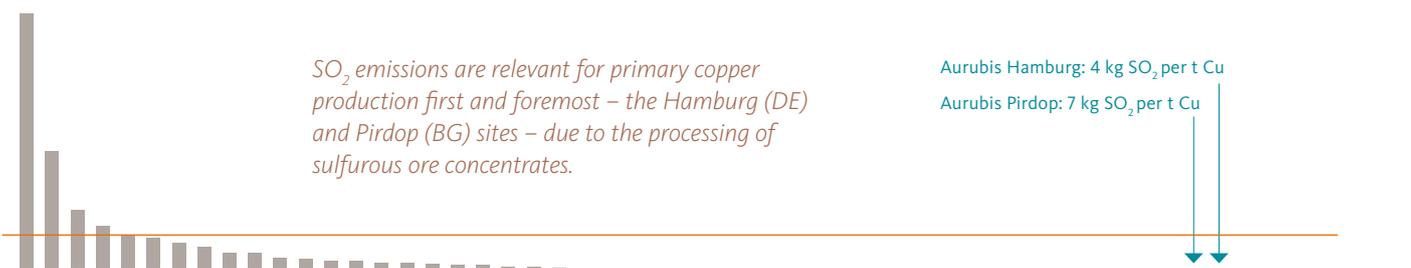
EMAS: system with guidelines for environmental management systems and company environmental inspections

ISO 14001: standard for environmental management system guidelines

EN ISO 50001: standard for energy management system guidelines

Fig. 4.2: Highest environmental standards worldwide

SO₂ emissions from copper smelters in kg SO₂ per t of copper output — ∅ International copper smelters: 228 kg SO₂ per t — ∅ European copper smelters: 42 kg SO₂ per t



Source: Wood Mackenzie, 2013/certified data

Abb. 4.3: Certifications by site

Site	EMAS	ISO 14001	ISO 50001	ISO 9001	TS 16949	Efb
Hamburg, headquarters (DE)	x	x	x	x		
Lünen (DE)	x	x	x	x		x
Pirdop (BG)		x		x		
Olen (BE)		x		x		
Fehrbellin, CABLO (DE)		x	x	x		x
Nersingen, Strass, CABLO (DE)		x	x	x		x
Hamburg, E.R.N. (DE)		x		x		x
Buffalo (USA)					x	
Pori (FI)		x		x		
Avellino (IT)		x		x		
Zutphen (NL)		x		x	x	
Stolberg (DE)			x	x	x	
Finspång (SE)		x			x	
Emmerich, Deutsche Giessdraht (DE)		x	x	x		
Stolberg, Schwermetall (DE)	x	x	x	x		
Röthenbach, RETORTE (DE)			x ¹	x		
Hamburg, Peute Baustoff (DE)				x ²		
Mortara (IT)				x		
Dolný Kubín (SK)		x		x		
Smethwick/Birmingham (UK)				x		

¹ under development ² for iron silicate granules used to produce blasting abrasives

EN ISO 9001: standard for quality management system guidelines

TS 16949: standard for quality management system guidelines for the automotive industry, based on ISO 9001

Efb: Waste Management Company (certificate in DE)

in Group Environmental Protection. Every Aurubis site sets environmental targets, taking the Group Environmental Protection Strategy into account, and has initiated or planned corresponding measures. The plant management and environmental officers at the sites coordinate them with Group Environmental Protection. The measures and targets are tracked annually and the level of implementation is reviewed.

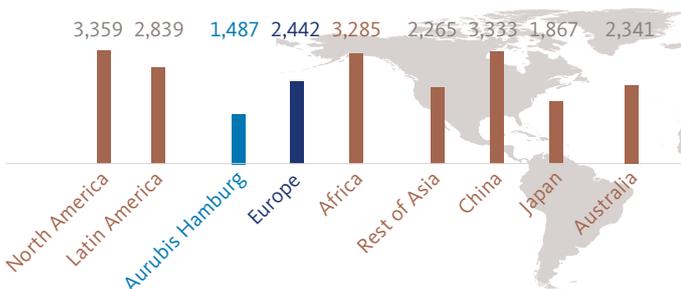
Management systems

Environmental management systems in accordance with ISO 14001 or EMAS were introduced at our sites to fulfill the applicable legal environmental protection requirements. They are also intended to support the continuous improvement of our environmental protection activities with economically viable, environmentally compatible products and processes in line with occupational safety as well as to reinforce the implementation of environmental and climate protection targets. Objectives are recorded, deviations are assessed, corrective steps are initiated and their success is tracked. The effectiveness of the environmental management system is annually reviewed pursuant to the EMAS regulations and/or ISO 14001 in internal and external audits. The annual external audit gives us the opportunity to recognize improvement potential and to have the successful implementation of environmental protection and the resulting achievements confirmed by external third parties.

Energy management and monitoring systems have been started to systematically highlight and implement energy optimization potential. The systems were certified by the TÜV at the main sites during the reporting period.

Fig. 4.4: Energy efficiency in the copper industry

in MJ per t of cathodes in 2010



Source: Brook Hunt, a Wood Mackenzie Company: "Copper Refinery Cost Service – Summary and Analysis – February 2012"

Fig. 4.5: Comparison of electricity prices in the industry

Electricity prices as an index based on Germany = 100 %



¹ Taking the compensation regulations for energy-intensive industry into account Source: Association of the Industrial Energy and Power Industry (VIK) 2012

Training

A high level of environmental awareness among employees is a fundamental requirement for successful environmental protection. For this reason, communication related to environmentally relevant issues is promoted and employees are trained continuously. Ongoing education is offered in the form of quality circles that take place several times a year and annual environmental training sessions. Moreover, Aurubis carries out routine accident and emergency drills in coordination with the responsible authorities. Since 2008 the environmental officers from all of the production sites in the Group have met for discussions with the Executive Board twice a year. In the energy sector, energy management officers from the German sites initiated a meeting in 2013 to discuss their experiences with the goal of further increasing energy efficiency (best practice exchange). The plan is to expand this to the entire Group in the medium term.

Expenditures

One condition for sustainable environmental protection is investments in state-of-the-art environmental and plant technologies. Measured by the continuously high percentage of total capital expenditure that goes to environmental protection activities, Aurubis is a forerunner in climate and environmental protection in the industry. More than € 470 million has been invested in environmental measures in primary and secondary copper production since 2000. Following € 29.6 million in 2011, expenditures in 2012 totaled about € 27.4 million.

Resources and material use

A significant basis of Aurubis AG's business activities is the use of raw materials, energy, water and other operating supplies. The efficient use of these valuable resources not only reflects Aurubis' responsibility but is a decisive competitive factor in light of increasingly limited and expensive resources.

Environmentally friendly multi-metal production from primary raw materials and multi-metal recycling form the basis for an adequate copper supply in Europe. We pursue targeted precautionary environmental protection with state-of-the-art technology. Aurubis sources raw materials worldwide from more than 50 countries with a focus on Europe. A number of recycling raw materials, for example circuit boards, copper pipes and electronic scrap, are purchased and processed as part of Aurubis' multi-metal recycling.

Aurubis uses a growing percentage of recycling materials for copper production. The percentage of recycling materials in the total raw material input rose from 21 % to 29 % from 2008 to 2012. The expansion of recycling in the Group helps close material cycles in an environmentally friendly manner and is therefore an important contribution to resource protection and sustainable development.

A resource efficiency program was started in Germany in early 2012 after the European Commission developed a roadmap for resource protection in 2011. The goal is to make the

Only modern recycling methods can fulfill the new requirements with respect to material preparation, metallurgy, multi-metal recycling, stricter legislation and growing environmental protection demands.

Fig. 4.6: Capital expenditure for environmental protection measures

in € million in Aurubis Group copper production

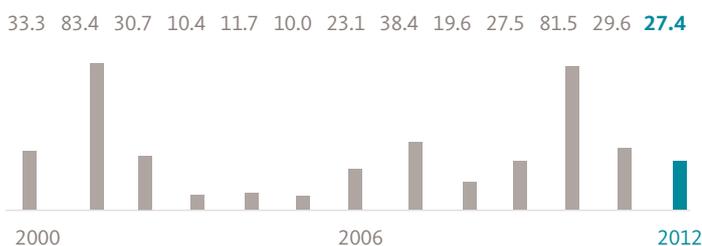
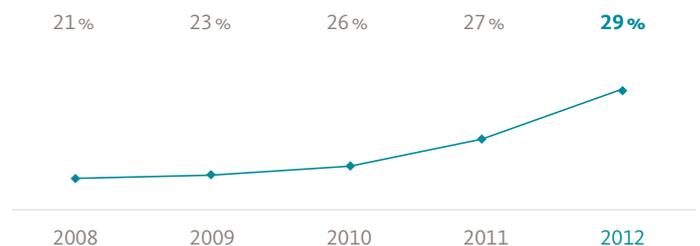


Fig. 4.7: Raw material input in copper production

Proportion of raw material input made up of recycling materials in the Aurubis Group in %



removal and use of natural resources more sustainable and to reduce the related environmental impacts as much as possible. A central aspect is the development and expansion of recycling systems. Non-ferrous metals such as copper are not used up but can be returned to the cycle as often as desired without a loss of quality, therefore fulfilling sustainability and resource efficiency requirements to a large extent. Nearly all raw materials are converted into marketable products at Aurubis.

Energy and climate protection

For companies like Aurubis that are active in an energy-intensive industry, efficient energy use is not only an ecological responsibility but an economic one as well. All of the sites strive to use energy as sparingly as possible. Compared internationally, Aurubis has a leading position in energy efficiency. Additional efforts with respect to productivity and efficiency increases are nevertheless reaching the limits of technical possibility. The rising use of complex recycling raw materials with relatively low copper contents requires more energy relative to the copper produced, though other materials are recovered apart from copper. When considering the total input of recycling raw materials, however, the primary energy demand is falling steadily.

As an energy-intensive company, Aurubis faces the challenge of ensuring that the necessary energy is reliably available at competitive prices and in accordance with site-specific require-

ments. Since copper has a fixed price on the metal exchanges, local additional costs cannot be passed on to customers.

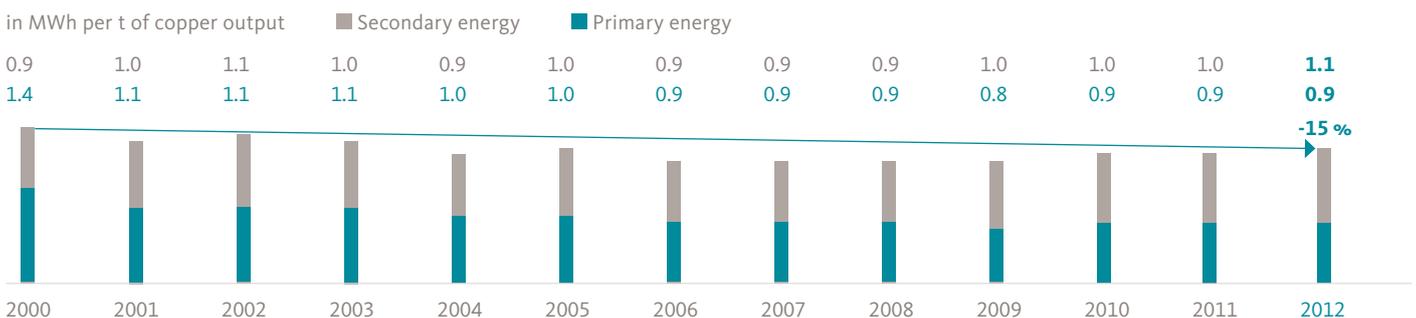
In order to optimally manage energy consumption and to identify optimization potential, extensive energy management systems were developed at the sites. The systems were successively certified in accordance with the internationally recognized standard ISO 50001. The Energy Affairs department coordinates all of the energy-relevant activities in the Group.

In 2011/12 the bulk of the energy input was about 3.523 TWh. It stayed at around the same level in 2012/13 at 3.517 TWh.

Aurubis has reduced the specific energy input in copper production by 15 % since 2000. At 1.9 MWh per ton, the company also achieved a very good level during the reporting period. The main energy sources are electricity and natural gas.

Individual measures were implemented to save energy in the entire Aurubis Group during the reporting period. For example, all of the sites are working on using accumulated waste heat. The heat and process steam supply at the Pirdop, Lünen and Hamburg sites can largely be covered by waste heat. The planned increase in internal electricity production by using process waste heat leads to an additional reduction of about 100,000 t of CO₂ annually.

Fig. 4.8: Specific energy consumption in Aurubis Group copper production



Other examples of increases in energy efficiency in Hamburg include equipping the cooling water supply system with frequency-controlled pumps and optimizing the compressed air network. In Stolberg, adequate hall suctioning in the casting plant and the optimization of analysis methods also saved energy.

Aurubis assumes responsibility for climate protection and strives to keep emissions of climate-damaging greenhouse gases as low as possible. Energy consumption is the main source of CO₂ emissions in the Aurubis Group. As a result of continuously optimizing the energy input, CO₂ emissions were reduced further during the reporting period. Direct and indirect CO₂ emissions within the Group amounted to about 1.9 million t of CO₂ during the reporting period. At 0.21 t of CO₂ per ton of copper output, specific emissions from fuels in copper production are at a low level. Product-related emissions have even been reduced by 35 % since 2000. The biggest CO₂ emitters in the Group are the German sites in Hamburg and Lünen.

Aurubis systematically records the direct CO₂ emissions at the sites as well as the energy-related indirect emissions (for example from purchased electricity). There is not a complete system for the remaining energy-related emissions, for instance from transporting our products.

During 2013 Aurubis Hamburg pledged to reduce an additional 12,000 t of CO₂ per year as part of the continuation of the Hamburg climate protection concept. This contributes to national climate protection targets and the recognition of the site's emission trading achievements.

Emissions

One of the most important milestones in environmental protection was the use of state-of-the-art filter technologies for all directed emission sources, i.e. chimneys, in the 1990s. Today, projects to reduce fugitive emissions have a key position. For Aurubis it is therefore crucial to develop innovative technologies and break new technical ground in this area.

One example of innovative environmental protection technologies is the new membrane filter press for energy-efficient drying in Hamburg. This project, which was funded in part by the Federal Ministry of Education and Research, is part of an overall concept for anode slime preparation with the goal of optimizing energy use, recovering resources and reducing emissions.

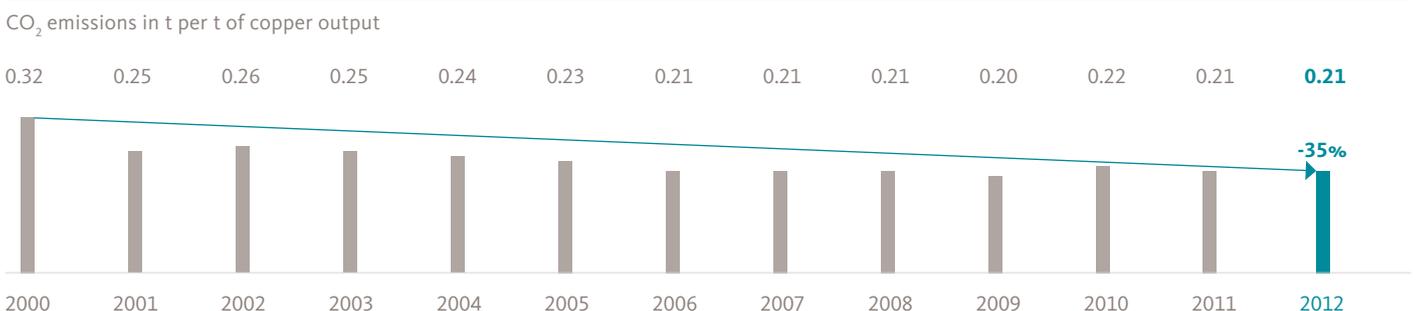
Innovations such as these contribute to improving our environmentally friendly multi-metal recycling process and are a fundamental condition for sustainable and resource-efficient recycling management. In Hamburg € 7.5 million was invested in connect-



Examples of climate protection activities at our sites can be found in the magazine section.

You can find more information in our Environmental Report.

Fig. 4.9: Fuel-related CO₂ emissions from Aurubis Group copper production



ing a new crusher and conveyor to the warehouse in secondary copper production with the target of reducing fugitive emissions by more than 70 % in this area.

You can find additional information about the environmental achievements at our sites at: www.aurubis.com/en/responsibility/environment/production-sites

Consistent prevention and reduction: Aurubis utilizes the best available techniques (BAT) with a very high environmental protection standard

At the Lünen site the renovated anode furnace filter was brought on-stream, increasing the filter capacity from 150,000 m³/h to 300,000 m³/h. An additional emission reduction is expected from the improved collection and more efficient de-dusting of the anode furnace off-gases. Furthermore, a new state-of-the-art cartridge filter with a capacity of 500,000 m³/h was installed in the smelter in 2013. This additional filter capacity enabled the production hall to be completely sealed off, which significantly reduces the site's fugitive emissions.

As part of the investment project "Aurubis Bulgaria 2014", the collection and cleaning of fugitive emissions was improved in the smelter.

An additional reduction in emissions to air is expected with the new off-gas cleaning system that is under construction.

Gaseous sulfur dioxide is formed when smelting copper concentrates. When compared internationally, Aurubis has a top position in decreasing sulfur dioxide emissions: emissions per ton of copper output have been reduced by 84 % since 2000.

The consistent use of the best available plant techniques at a very high level of environmental protection has led to a 94 % decline in specific dust emissions in primary and secondary copper production since 2000.

Aurubis also strives to limit noise emissions. In order to reduce noise pollution from our plant premises, we regularly take measurements at all production sites and evaluate the effectiveness of implemented measures.

Fig. 4.10: Specific sulfur dioxide emissions in Aurubis Group primary copper production

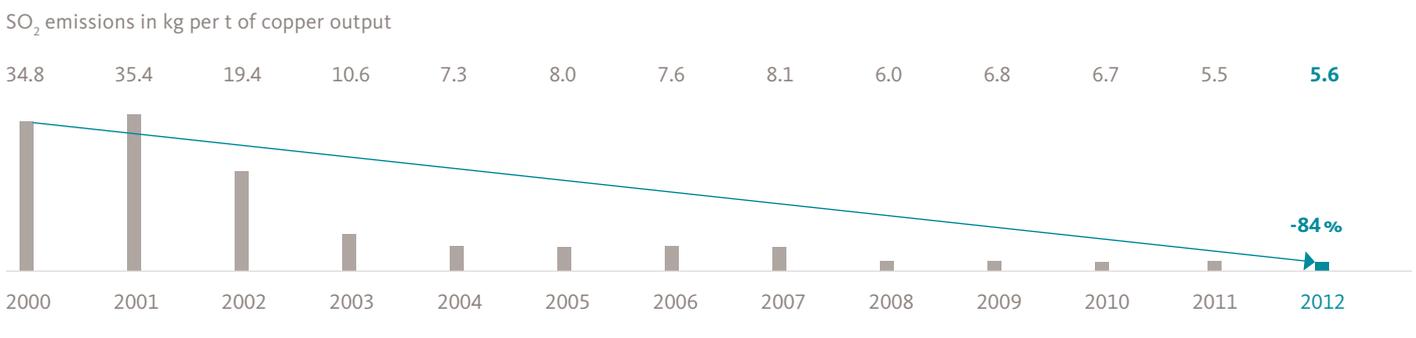
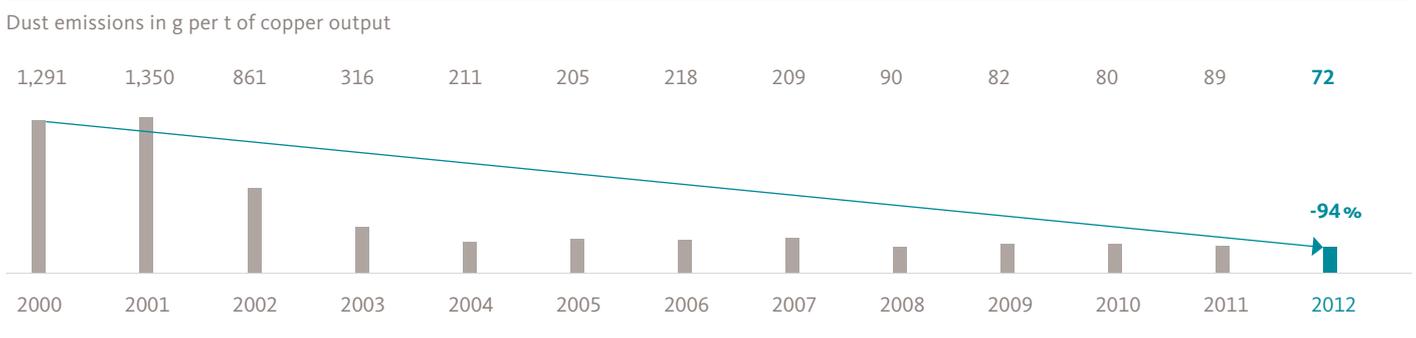


Fig. 4.11: Dust emissions from copper production successfully reduced in the Aurubis Group



Water use and water pollution control

Aurubis uses water for the production processes and for cooling purposes. The sparing use of water resources is one of our Group environmental protection targets. Apart from conserving water, treating wastewater and thus avoiding environmental pollution is one of our fundamental responsibilities in company environmental protection since water may contain metals after use.

Aurubis used a total of 79.2 million m³ of water in 2011 and 79.7 million m³ in 2012 in copper production, mainly indirectly as cooling water. We use river water wherever possible to conserve the natural potable water resources. The absolute potable water consumption in 2011 and 2012 was 1.2 million m³ and 1.1 million m³, respectively. Aurubis has reduced its specific potable water consumption in copper production by 40 % since 2000. In addition to increases in the facilities' efficiency, the use of rainwater was a primary reason for this.

Aurubis has made significant improvements in water pollution control. For example, metal emissions to water from Aurubis' copper production have decreased from 7.2 to 2.2 g per ton since 2000, or by about 70 %. The environmental protection target of reducing these emissions to water by ca. 70 % in 2015 was

already achieved in 2012. In order to maintain this low level and continue improving it, the water treatment facilities in Lünen and Pirdop are being expanded or renovated until 2014.

Waste

Effective waste management is one of the central pillars of company environmental protection for a resource-intensive company such as Aurubis. (→ see Resources and material use)

A total of ca. 119,000 t of waste¹ accumulated in Aurubis' copper production processes. Roughly half of this amount (59,000 t) originated from various construction projects, for example the KRS-Plus project at the Lünen site. 37 % of the remaining production-related waste (60,000 t, comprising 43,000 t classified as hazardous waste and 17,000 t classified as non-hazardous waste) was directed to recycling.

In addition, a fine-grained mineral material, fayalite, is produced at the Pirdop site from the flotation process used for copper smelter slag. A large amount of the copper contained in the slag is recovered in this process. We consistently review the options to reuse materials and are working on marketing fayalite more strongly, for example as an additive for cement production.

The Kayser Recycling System was supplemented with the KRS-Plus project at the Lünen site to improve the metallurgical processes and further increase capacity.

¹Excluding slag materials that were recycled as landfill construction material and fayalite

Fig. 4.12: Specific metal emissions in water from Aurubis Group copper production

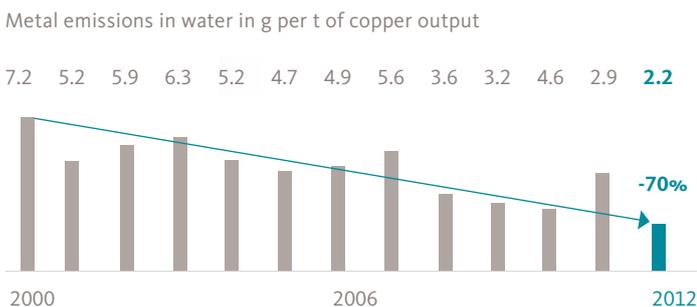


Fig. 4.13: Disposal of production waste from Aurubis Group copper production





Examples of environmental protection measures can be found in the magazine section.

Biodiversity

Protecting biodiversity is becoming increasingly important worldwide and is one of the largest challenges of our time. As a matter of principle, we do not use any land in protected areas with high levels of biodiversity.

We operate our plants at all of the sites in accordance with the highest safety standards. Our wastewater and waste treatment activities make a decisive contribution. Aurubis actively protects soil across the Group, for instance with technical measures to combat the discharge of materials and liquids that are harmful to water. Due to long-time industrial use, soil contamination typical for industrial areas appears on our plant premises, which is prevented from mobilizing and spreading with technical measures.

We try to maintain green areas on our plant grounds and develop them if possible. With campaigns like “Let’s make our plant greener” in Hamburg and planting projects in Pirdop, we also improve the habitat for animal and plant species.

Transport and employee mobility

Our primary raw material suppliers process mined copper ore (with a copper content of 0.5 to 4 %) into copper concentrate, mainly on site. Transport routes are therefore insignificant for the ore. The concentrate (with a typical copper content of up to 30 %) is then shipped to Europe. We make sure that our logistics partners only use ships that fulfill the highest safety standards and are classified by a reputable classifier. When it arrives in Europe, the concentrate is transported on inland vessels or in train wagons to the sites. 90 % of the secondary raw materials are sourced directly in Europe.

Aurubis selects transport service providers using established criteria which ensure quality as well as safe and efficient logistics. Economic and

scheduling aspects take priority. Where possible, Aurubis selects the more environmentally friendly method of transport (waterways over railways, railways over roads).

About 50 % of the freight/transport services for which Aurubis is responsible take place by railway, 25 % by waterway and 25 % by road. Air freight is used only used in exceptional cases, for instance to avoid plant downtime.

In order to limit transport-related environmental effects, Aurubis continuously reviews whether inter-plant transports can be minimized and how utilization and return trips can be optimized. Furthermore, we maintain a dialogue with suppliers and customers to tap additional logistics synergies.

The internal Aurubis vehicle fleet includes trucks, ground conveyors, construction machines and forklifts. Diesel engines and ancillary units were optimized in terms of energy as part of the tightening of international exhaust regulations in 2014. Moreover, existing forklifts in Hamburg are currently being switched to lower-consumption drive concepts. This will be completed by 2015 at the latest. The Avellino site has already reduced consumption by 20 % compared to 2012 by replacing the fleet.

In September 2012 the Partnership for Air Quality and Low-emission Mobility initiated by the city of Hamburg was signed by Aurubis and eleven other companies. The objective of the partnership is to reduce nitrogen dioxide emissions, which are caused by transport in particular. A number of ideas on the topics of employee mobility and efficient vehicle fleets have been developed and steps have been agreed on for Aurubis.

Two emission-free electric cars have been in use at the Hamburg site since mid-2011.

» HUMAN RESOURCES

Qualified, dedicated and satisfied employees are the fundamental basis of our business success. In line with our corporate values, Aurubis promotes a corporate culture of appreciation, performance, integrity, mutability and responsibility.

Our approach

Challenges and strategy

The Aurubis Group had 6,563 employees worldwide as at September 30, 2013 (→ [see the map on the front flap](#)). With their performance and commitment, our employees work daily to support the sustainable development of the Aurubis Group.

We communicate openly and closely with our employees and include them in the company's development. All Aurubis employees are called on to orient their work to the group-wide corporate values and our binding Code of Conduct, which obligates us to comply with fundamental work and social standards. We view ourselves as a responsible employer and maintain good relationships with employee representatives.

Our overarching personnel strategy was derived from the corporate strategy. It is the basis for confronting the challenges of human resources policy and is therefore consistently applied by Corporate HR and the HR departments in the individual countries, which implement it in modern management work. The goal is to employ qualified and committed employees, promote their development and achieve success together with them. The implementation of the personnel strategy focuses on strategic HR instruments and services as well as individual development tools for our employees. One of the challenges during the reporting period was the relocation of production from

Finspång, Sweden to Zutphen, Netherlands and Buffalo, USA in Business Line Flat Rolled Products. Furthermore, internationalization, demographic change, employer branding, maintaining employee health and occupational safety are permanent challenges that we address as part of our responsible HR Policy.

The acquisition of the former Flat Rolled Products Division of the Luvata Group was concluded in 2012/2013 and about 1,400 employees were integrated. Aurubis' expertise grew and its cultural diversity increased significantly as a result of the additional employees.

A total of 445 new employees (including apprentices) were hired in fiscal year 2012/13. At 96 % (excluding apprentices), the proportion of staff with unlimited contracts is very high. 98 % of our employees work full-time. The fluctuation rate was 4.6 % overall in fiscal year 2012/13. Of this number, the employer side was responsible for 1.1 %, the employee side was responsible for 1.4 % and retirement from the company accounted for 2.1 %. The average age of our employees is 41.6 years. The average period of employment is 14 years.

In order to react flexibly and cover significant peak production times and other work periods, work contracts via third parties are used (pursuant to the Temporary Employment Act) in addition to permanent contracts. In fiscal year 2012/2013 about 290 temporary workers were employed. In the course of the public

discussion we analyzed the situation regarding employment under the Temporary Employment Act and maintained a dialogue with the social partners. We want to review whether our approach fits with changing social standards and see how it can be optimized. As a matter of course, we only work with reputable, certified service providers when it comes to work contracts and temporary workers.

Responsibility and organization

All group-wide activities related to our employees are managed by the Corporate Function Human Resources (HR).

Corporate HR is particularly involved with implementing and monitoring the HR strategy, modern HR instruments, supporting the internationalization of the management, supporting HR change processes and overseeing upper management individually in the Group. Direct supervisors, the management and the local HR departments at the sites are responsible for assisting, evaluating and developing employees. Their HR work is oriented towards the standards of the central HR department.

A routine discussion takes place between HR management (Corporate HR and local HR) and the Works Council when it comes to especially relevant topics such as demographic change. The target is to make socially compatible decisions that are accepted across the Group.

In November 2011 it was officially announced that copper strip production at the Swedish site in Finspång would cease on September 30, 2013 and be relocated to Buffalo, USA and Zutphen, Netherlands. This decision was a result of a considerable decline in the copper strip market and a lack of prospects for future structural growth in this market segment. The production site in Finspång, which specialized in extremely thin copper strip, was therefore confronted with severe limitations in its product portfolio.

In contrast, there were new opportunities for the production sites in Zutphen and Buffalo to expand their product range.

190 employees are affected by the closure of the Finspång plant. In order to support these employees as well as possible, a social plan was developed together with the unions and a number of activities were initiated, for example applicant training, outplacement, production bonuses, personal support in the professional orientation process, marketing for the Zutphen and Buffalo sites as potential job locations and contact with companies to transfer our employees to them.

Apprenticeships and continuing education Apprenticeships and young employees

Aurubis depends on talented and well educated employees. Due to demographic change, we have to adjust to stronger competition for qualified workers. We therefore present our company at various career fairs to raise interest in our company among school and university graduates and young potential employees. In addition to direct employment, we offer options for semester internships as part of our university marketing activities.

In order to attract apprentices, we carry out a Practical Learning Day and the 9-Plus and 10-Plus projects, among other initiatives. As of September 30, 2013, a total of 274 young people worked as apprentices at Aurubis. In fiscal year 2012/13, 65 young people completed an apprenticeship, 64 of whom were taken on afterward as employees. Our site in Pirdop, Bulgaria has also implemented the idea of vocational apprenticeships since 2011. In fiscal year 2012/13, 14 young people successfully completed a technical apprenticeship.

Aurubis AG took part in various fairs and events in 2012 and 2013 with the goal of raising awareness about so-called STEM subjects among young people and recruiting them to Aurubis.

A total of 450 young potential employees visited our career information day “Your Future Starts Here” in June 2013, collecting information about apprenticeships and career opportunities at Aurubis. The second “Night of Apprentices” in Lünen took place in September 2013 and was a complete success.

Continuing education and employee development

We view our employees’ continuing education as an investment in the future. By developing employees both professionally and personally, we secure the foundation of our company’s success, not least by maintaining our staff’s employability.

In fiscal years 2011/12 and 2012/13, about 2,700 continuing education events were held with about 9,000 participants, mainly classroom training. Local qualification offers are available to all employees. For example, there are currently five focus areas of continuing education at the Hamburg site: technical training, management, methodological expertise, IT and foreign languages.

Every Aurubis AG employee has an annual talk with his or her manager. Apart from a review and a performance assessment, the talk enables development opportunities to be identified and targets to be coordinated.

Our managers work as facilitators between corporate management and the staff, guiding employees in the international group based on uniform corporate values and Aurubis-specific management guidelines. Leadership Feedback has successfully been in place since early 2012 and provides valuable information about the cooperation between the managers and employees. Because of the positive experiences with this instrument, intensive exchange between managers and their employees in the form of a structured dialogue will be implemented on additional management levels. Moreover, all of the managers in the Group are subject to so-called Performance Management, which is used to assess them based on individual targets.

Supporting and training managers requires appropriate personnel development offers. The so-called Leadership Program is an important step on the path to an Aurubis-specific management culture. It contributes to the professional skills and development of employees in middle and upper management. In the area of

We successfully imported the German apprenticeship model to our Bulgarian site.



Read more about our 9-Plus project in the magazine section.

Read more about the Lünen Night of Apprenticeships at www.luenen.de/kultur/bit/NdA.php

Fig. 5.1: Apprentices and apprenticeship rate in Germany

at the German Aurubis Group sites as at September 30, 2013



Aurubis invests in its employees’ apprenticeships and continuing education.



You can find examples of measures and activities for the employees in the magazine section.

management development, we relied on established development programs and networking events. Overall, 16 international seminars with multiple modules were carried out for upper management with 162 participants in fiscal year 2012/13. Furthermore, new formats were initiated, especially with respect to change management and improving dialogue. Mentors and mentees benefit equally from the mentoring initiative started during the reporting period and the professional exchange of knowledge and experience. The international network of managers in the Group strengthens corporate identity. Managers meet annually at the international management conference “Melting Spot” to shape Aurubis’ future and to and to work together for the company’s continued success.

Successor development

To ensure Aurubis’ long-term success, competitiveness and innovation capability, it is essential to retain employees in the company and to provide them with continuing education. In light of demographic change in particular, specialist and manager development is one of our special focuses.

After a successful trial run of the successor development program EXPLORE! for potential future managers, a second class started in late summer 2013. A multi-step nomination and

selection process ensures the selected candidates’ skills and potential. 15 candidates from different sites were nominated to participate in the 18-day program, which includes lectures, active learning, team assignments and corresponding project work.

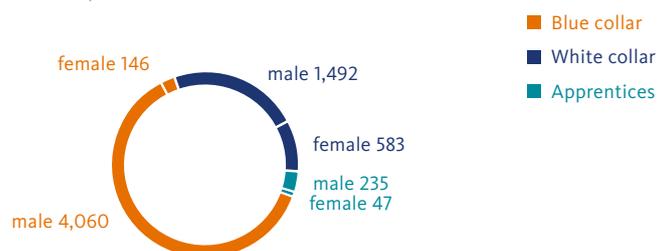
Diversity and equal opportunity

We view employee diversity in our global company as an asset and promote this aspect. In our opinion, a diverse employee structure significantly increases the company’s innovation and problem-solving expertise. As a result, we want to be an attractive company and employer for every individual, regardless of their background, gender, religion or sexual orientation. The Group Code of Conduct and our corporate values serve as the basis for respectful cooperation in the entire Group. Open positions are filled exclusively according to the applicant’s qualifications and the requirements of the position.

We provide contact points for complaints which investigate all registered claims of discrimination. Violations of the prohibition of discrimination lead to legal consequences such as warnings or dismissal. Those who are affected can contact the Compliance Officer, HR or the Works Councils. Cases are investigated individually and ultimately resolved.

Fig. 5.2: Staff structure

for the Aurubis Group as at September 30, 2013



The percentage of female employees in industrial companies like Aurubis is traditionally low. Aurubis would like to increase the percentage in the long term through a variety of measures.

Equal opportunities for women and men are a matter of course at Aurubis and this principle is established in the Code of Conduct. However, because of our industry – smelting and production – we offer a number of jobs that are associated with high physical demands and shift work. The result is that women generally tend to apply for these jobs less frequently because of the conditions of the working environment, and the number of female applicants in technical fields relevant to us remains low. The percentage of female employees in the Group is 11.8 %, slightly higher than the previous year (11.5 %). The proportion of female employees in the first level below the Executive Board is 19.5 %.

Aurubis continues to pursue the goal of addressing female applicants more strongly as an employer, especially in our university marketing and as part of our existing contact with schools. At the Lünen site, future female managers were promoted as part of an EU project in the Unna region. During this project we agreed on targets and measures that are intended to increase the number of female employees until 2020. As part of “Cross-Mentoring NRW”, the Lünen site participated in a program whose goal is to promote potential female managers in a targeted way with cross-organizational mentoring, exchange and a supporting program to encourage discussion and facilitate skills development.

Demographic change is a considerable societal challenge for Europe and the US in particular. For Aurubis, this is related to stronger competition for young talent and specialized employees as well as changing requirements for an aging workforce. The collective agreement “Working Lifetime and Demography” applies at Aurubis AG and includes various implementation activities.

Aurubis would like to contribute to the integration of disabled individuals and their employment. Ten Disability Officers assist about 200 disabled or severely disabled employees at the German sites. The proportion of severely disabled individuals at the largest Group site in Hamburg is 5.9 %. The legal quotas have been fulfilled at all of the German sites.

Work-life balance

A balance between work and free time is very important to us. Only those who have enough time for family, friends and personal interests will remain motivated over the long term. Additionally, it will become increasingly important for companies to have a family orientation in the future when it comes to employee loyalty. As a family-friendly company, Aurubis would like to support as many employees as possible in finding the balance between professional and personal goals. We assist our employees in coordinating child care, provide offers for better

Fig. 5.3: Age structure

for the Aurubis Group as at September 30, 2013

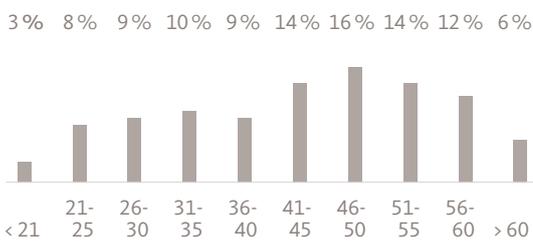
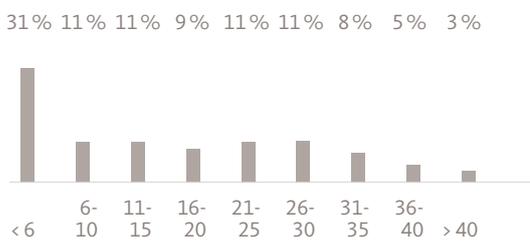


Fig. 5.4: Length of employment

for the Aurubis Group in years as at September 30, 2013



Almost 40 % of our employees have been working at Aurubis for over 20 years.

Positive interim results after a year: the Aurubis Family Service has been well received.

compatibility between work and caring for family members and strive to make flexible working time arrangements if desired, as long as this is consistent with individual job requirements.

The Aurubis Family Service started in October 2012 with the goal of providing all employees at the German sites with support for better combining work and family. The Aurubis Family Service is provided by pme Familienservice GmbH and helps our employees coordinate work, child care and nursing care for family members. The service was well received in the first year. It is important to us to assist our employees in difficult times and to give them the support they need.

Our employees are able to take parental leave at a number of sites. This is legally regulated in Germany. Mothers and fathers who return to the company after taking parental leave are actively supported in the reintegration process. For example, employees have the option of starting up again with reduced hours.

The Lünen site was certified as a family-friendly company. The objective of the site's participation in the project "Families for Our Future – Outstanding Company in NRW" was to continue increasing Aurubis Lünen's attractiveness and to create an even more family-friendly environment. These efforts were recognized with the distinction "Family Advantage – The Most Family-friendly Company in the Unna Region 2013". The following criteria were emphasized in particular: family-oriented HR policies, family-friendly working conditions, special offers for single parents and support in balancing work and nursing care.

At 67.5 %, more than two-thirds of the employees participated in the first group-wide employee survey in fall 2013.

Co-determination

Good cooperation between employees and the company management is an important success factor for us. Open and honest communication strengthens mutual trust, which is why we regularly inform our employees in good time about current developments.

We can only be successful in the long term with employees who stand behind our decisions. We are therefore committed to wide-reaching co-determination. On the corporate level the Executive Board and Supervisory Board, which represents the staff, work closely together as the highest governing bodies. On the plant level the employees' interests at all of the sites are represented by the Works Councils/unions according to country-specific regulations. In 2009 a European Works Council was also elected. The representatives of Sweden, Finland and the Netherlands were added during the reporting period, which reflects our ongoing internationalization.

Important issues discussed by the employer and employee representatives during the reporting period included the relocation of production from Finspång to Zutphen and Buffalo, site-specific organizational projects and local plant agreements on topics such as free time accounts and working time arrangements.

We facilitate internal communication at Aurubis with a number of informational media and different forms of dialogue. In addition to departmental discussions, routine meetings and staff assemblies, the intranet and company magazine CU are two central communication instruments. The annual international management conference "Melting Spot" promotes discussion among managers.

We carried out a group-wide employee survey for the first time at the end of 2013. We hope to gather valuable responses about suggested improvements from the results.

Compensation and benefits

Competitive salaries and comprehensive social services increase our attractiveness as an employer, enhancing employee motivation. Fair and achievement-based compensation is therefore a matter of course at Aurubis. Performance and qualifications are the basis, thus ruling out gender-specific differences.

Since our sites are mainly located in Europe and the US, extensive legal regulations are applied when it comes to social safeguards. Furthermore, the valid wage agreements and company agreements set minimum standards.

In addition to the base salary, our compensation system includes performance-related components. Moreover, we offer our employees various company benefits as an incentive. Performance and success-oriented compensation is a central element of the remuneration system. The performance of the individual is always connected to the performance of the team, the department or the production sector.

All employees in Hamburg and Lünen have additional disability insurance, and all employees with an unlimited contract have a company pension. The options of a pension plan based on the wage agreement and a long-term account are becoming increasingly popular. More than 90 % of eligible employees under the wage agreement take advantage of the pension allowance Aurubis offers. The long-term account agreed on with the employee representatives has been initiated at all of the larger German sites.

We gave staff in Germany the opportunity to purchase shares at a discount during fiscal years 2011/12 and 2012/13. This offer was taken up yet again. In fiscal year 2012/13 a total of 1,225 employees (1,731 in the previous year) purchased 23,690 shares (33,970 in the previous year). The decrease is a result of the Aurubis share price, which has increased significantly in the meantime.

A new salary system was introduced for the management and senior staff establishing uniform rules for bonuses. These rules were applied for the first time across the Group in fiscal year 2012/13. For the bonus, economic targets are derived and defined by the Executive Board in accordance with the corporate strategy. The purpose of these targets and the assessment of individual performance is to direct managers' focus to the objectives set by the Executive Board in order to generate sustainable and successful results for Aurubis. Supervisors and employees evaluate the work results achieved, agree on targets for the following year and discuss professional development and promotion possibilities in an annual talk.

Occupational safety and health

It is the responsibility of every company to maintain its employees' productivity and to protect them from accidents and illness. At the same time, this helps companies avoid economic effects that arise when employees are absent due to accidents or illness.

We take on the responsibility of creating a working environment for our employees and partners in which they can work without accidents or illness. We don't distinguish between our own employees, external employees or visitors in this respect. We comply with all of the locally applicable legal stipulations regarding occupational safety and health protection. In many cases, our internal standards extend beyond these legal requirements.

The corporate department C-OHS (Corporate Occupational Health and Safety) oversees occupational safety and health protection in the Group using a management system. The individual sites are functionally managed in the form of a moderated network. In addition to a central, binding policy, minimum standards have been established across the Group with procedural instructions. These are implemented in detail at the sites.



Occupational safety is being improved and health protection is being strengthened with a variety of programs, measures and activities at all of the sites worldwide. You can find examples in the magazine section.

The illness rate was 4.56 in fiscal year 2011/12 and 4.76 in fiscal year 2012/13.

Extensive risk management to recognize and assess possible dangers is the basis for improving occupational safety and health at Aurubis. Process safety analyses, risk assessments, work area reviews (e.g. noise, hazardous substances) and thorough analyses of process disruptions help us understand and control potential hazards. With the help of health check-ups in the hiring process, routine medical screenings and regular evaluations of potential effects, we ensure that our employees have the targeted working conditions. Training and safety talks guarantee that new information is used safely in practice and help sensitize employees to the topic of occupational safety at the same time. The participation of all employee levels and their representatives as well as the utilization of their experience are matters of course that are particularly important to us. Safety steering committees have therefore been initiated on the Group and site levels.

We make a targeted contribution to our employees' preventive health care with a number of health promotion programs. This includes flu vaccinations, comprehensive preventive check-ups and addiction prevention and treatment as well as intensive training for the stomach and back muscles based on analyses.

Vision Zero

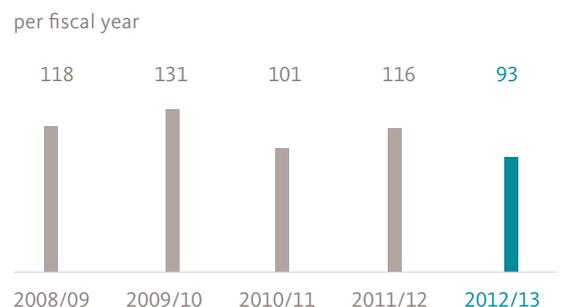
Our objective is zero work-related accidents, injuries or illnesses. In order to come closer to this goal, we set an intermediate target for the year 2022 in 2012 – a maximum LTIFR of 3.0. On this basis each site is developing individual strategies with the participation of managers and employee representatives. The strategies will be monitored regularly and adjusted as needed.

The positive trend of the last few years continued during the past fiscal year. The accident frequency LTIFR(1-n) decreased by 21.8 %, while the absolute number of accidents with at least one lost shift fell from 101 to 93 and accident-related absences declined by 35 %. There were no work-related fatalities.

Fig. 5.5: Industrial accidents in the Group: LTIFR



Fig. 5.6: Number of industrial accidents in the Group



¹ LTIFR (Lost Time Injury Frequency Rate) refers to the frequency of accidents resulting in lost time of at least one shift per 1 million working hours.

Data excludes the former Luvata sites up to 2011/12

» SOCIAL COMMITMENT

Social commitment, especially in the areas near our sites, is part of Aurubis' company identity.

Our approach

Social commitment is a fixed component of Aurubis' company identity. We are aware of the responsibility we hold at all of our sites due to our business activities: as an employer, as a business partner and as a neighbor.

Financial and logistical support for social, ecological and cultural projects fits seamlessly within the spectrum of Aurubis' corporate responsibility. We involve the people at our sites in the company's success beyond the aspect of added value, and we enrich daily life on site. It's clear to us that we can only benefit from a lively environment in which people feel good and appreciate our presence.

Our involvement follows a clear strategy. It is vital to us that we don't lose sight of our core business with regards to content or proximity. We concentrate on the areas surrounding our production and processing sites. We are familiar with these areas and can achieve a great deal in cooperation with our stakeholders. Ideally, this physical proximity can be connected with our copper expertise. Presenting the various uses of this fascinating material to a wide audience is a clear area of activity for our charitable involvement. We pursue the following objectives with our activities:

- » We want to increase awareness of Aurubis at the sites and be a good neighbor
- » We want to be viewed as a responsible and committed company
- » We want to improve our employees' motivation continuously
- » We want to raise interest for our company and our work, attracting qualified young employees
- » We want to facilitate long-term customer loyalty

We see our social commitment as an essential contribution to our success. Therefore, it's our goal to maintain our long-term involvement despite the uncertain economic and political environment. Consequently, we kept our sponsoring budget unchanged at a high level during the reporting period. In particular, regional projects at our sites rely on financial planning, which is why we continuously support a number of projects over a longer period.



Find out more about our involvement at the sites in the magazine section.

Responsibility and organization

Social commitment is part of our company identity. From an organizational perspective, the Chairman of the Executive Board oversees this area of responsibility. Aurubis' social involvement is organized by the Group Communications department, which supervises the sponsoring budget in close coordination with the Chairman. The Sponsoring Team, which makes decisions about incoming grant applications, comprises employees from Group Communications, Event Management and Sustainability Management.

To ensure especially high and sustainable added value for our company and the regions, our subsidiaries decide about their sponsoring activities based on their experience and the regional aspect of the projects, and they cover the costs with their own budgets. If sponsoring requests exceed a specified amount, the sponsoring team in Hamburg is included in the decision.

We have established criteria for the selection of individual projects that can be funded, which serve as a guide for those making the sponsor-

ing decisions at the individual sites. We support projects that

- » are related to copper
- » have a social and ecological component
- » promote culture
- » are connected to education, science and teaching
- » promote sports and youth activities to establish team spirit and social skills
- » are near our sites.

The sites regularly report to the Group Communications department about their activities. In addition, the sponsoring report is a significant aspect of the annual Group Communications Meeting in Hamburg, which brings together all of the communication employees from every site.

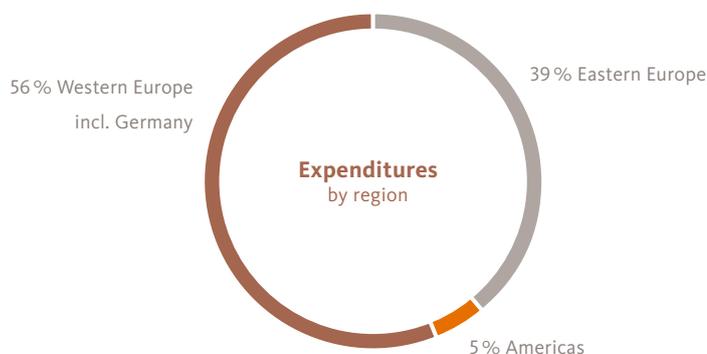


You can read about additional projects in the magazine section.

Fig. 6.1: Expenditures for social commitment broken down by region

Fiscal year 2012/13

Aurubis is involved in the regions where the sites are located.



Expenditures excl. Volleyball Team Aurubis Hamburg

In focus

Social efforts

We would like to be an active part of a thriving society. Therefore, one of our goals is to offer disadvantaged individuals new perspectives and improve their life situation. To be as successful as possible in this endeavor, we work together with local organizations directly on site. We are pleased that our employees are also actively dedicated to their regions.

Art, culture and architecture

By supporting cultural institutions and events, art and architecture, Aurubis contributes to an appealing, varied and enduring cultural landscape. The Mineralogical Museum in Hamburg and the Rialto Cinema in Hamburg-Wilhelmsburg are only two of many projects that Aurubis supported financially during the reporting period.

We are involved in maintaining significant copper architecture and are pleased that this increases awareness of our product. In the past few years Aurubis has provided copper for new roofs for all of Hamburg’s main churches. Recently, Aurubis supported the St. Petri Church in Altona in renovating its two towers and donated copper for an approx. 700 m² church roof.

Supporting young people

Like many other companies, Aurubis faces the considerable challenge of a shortage of young workers, especially in technical jobs. At the same time, vocational school graduates are confronted with difficulties when starting their careers. This is even more challenging for vocational school students with an immigrant background.

For this reason, many of our sites cooperate with schools and universities, offering internships and company tours. As ambassadors of our company, employees provide exciting insights into working at Aurubis by giving talks at schools. The connection between theory and practice is very important in all of our projects. With these activities, we hope to offer new perspectives to disadvantaged youths in particular, ease their transition from school to work and, ideally, to increase their interest in an apprenticeship or an entry-level job at Aurubis.

Sports sponsoring

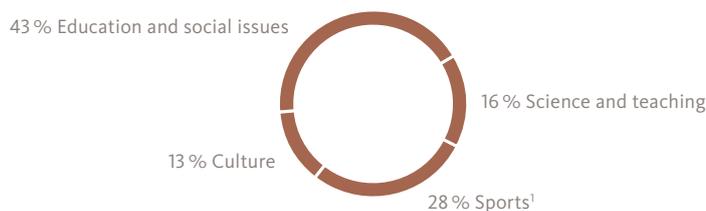
Fairness and teamwork guide us in our work and secure our success. With our involvement in popular and professional sports, we extend these values beyond the boundaries of our company. We traditionally sponsor various sports clubs as well as different kinds of sports.



You can find details and additional examples of our involvement in the magazine section.

Fig. 6.2: Expenditures for social commitment broken down by focus

Fiscal year 2012/13



Our involvement focuses on the topics of education and social issues, culture, science and teaching as well as sports.

¹Expenditures excl. Volleyball Team Aurubis Hamburg

Aurubis' Sustainability Report is oriented to the guidelines of the Global Reporting Initiative (GRI G3.1) as well as the sector supplement Mining & Metals. The guidelines, which were drawn up by the independent non-profit organization

GRI based in Amsterdam, assist companies in regularly reporting their social, ecological and economic performance. *In our own opinion, Aurubis reaches Level B as regards the application of the GRI guidelines.*

ADDITIONAL INFORMATION

AR	Annual Report 2012/13 at www.aurubis.com/annual-report
ES 2013	Updated Environmental Statement 2013 at www.aurubis.com/en/responsibility/environment
ER 2012	Aurubis Environmental Report 2012 at www.aurubis.com/environmental-report

NOTES ON THE GRI INDEX

•••	We are answering this indicator.
••	We are answering part of this indicator.
•	We are currently not answering this indicator.

Light gray: replying to light gray additional indicators is optional

Indicator and description	References and Notes	Compl.	
STRATEGY AND ANALYSIS			
1.1	Statement from the CEO	p. 2-3	•••
1.2	Impacts, risks and opportunities	p. 2-3, 26-27	•••
ORGANIZATIONAL PROFILE			
2.1	Name of the organization	p. 4	•••
2.2	Primary brands, products and/or services	p. 4	•••
2.3	Operational structure of the organization	p. 5-6	•••
2.4	Location of organization's headquarters	Hamburg, Germany	•••
2.5	Countries of main production sites	Map (front cover)	•••
2.6	Nature of ownership and legal form	p. 4	•••
2.7	Markets served	p. 4-6	•••
2.8	Scale of the reporting organization	p. 4, map (front cover)	•••
2.9	Significant changes regarding size, structure or ownership	p. 4-7	•••
2.10	Awards received in the reporting period	p. 24	•••
REPORT PARAMETERS			
3.1	Reporting period	Fiscal years 2011/12 and 2012/13	•••
3.2	Date of most recent previous report	2011	•••
3.3	Reporting cycle	Report profile (front cover)	•••
3.4	Contact point	Imprint (back cover)	•••
3.5	Process for defining report content	Report profile (front cover)	•••
3.6	Boundary of the report	Report profile (front cover)	•••
3.7	Specific limitations on the scope of the report	Report profile (front cover)	•••
3.8	Basis for reporting on joint ventures, subsidiaries, external operations and facilities	Report profile (front cover)	•••
3.9	Data measurement techniques and the bases of calculations and estimations	Report profile (front cover)	•••
3.10	Re-statements of information	Report profile (front cover)	•••
3.11	Significant changes from previous reporting periods in the scope or measurement methods	Report profile (front cover)	•••
3.12	GRI Content Index	Here	•••
3.13	Assurance	None	•••
GOVERNANCE, COMMITMENTS AND ENGAGEMENT			
4.1	Governance structure	AR p. 38, 41, 62-66	•••
4.2	Independence of Supervisory Board Chairman	AR p. 37	•••
4.3	Independence of the Supervisory Board	AR p. 42-43	•••
4.4	Shareholders' and employees' right to provide recommendations or direction	p. 53; AR p. 45	•••
4.5	Compensation of Supervisory Board and Executive Board independently of performance	AR p. 48-49	•••
4.6	Avoidance of conflicts of interest	p. 30-31, 32	•••
4.7	Qualifications and experience of Supervisory Board members	AR p. 38	•••
4.8	Internal guidelines, code of conduct and principles	p. 30-31	•••
4.9	Overseeing of economic, environmental and social activities by the Supervisory Board	AR p. 34	•••
4.10	Evaluation of the Supervisory Board's performance	AR p. 34	•••
4.11	Precautionary approach or principle in the company	p. 26-27	•••
4.12	External agreements, principles, initiatives and memberships	p. 30, 33	•••
4.13	Membership in associations and advocacy organizations	p. 32-33	•••
4.14	List of stakeholder groups engaged by the organization	p. 29, 32-33	•••
4.15	Basis for selection of stakeholders with whom to engage	p. 29, 32-33	•••
4.16	Approaches to stakeholder engagement	p. 29, 32-33	•••
4.17	Questions, concerns and topics of stakeholders	p. 29, 32-33	•••
ECONOMIC			
	Management approach	p. 4-7	•••
EC 1	Direct economic value generated and distributed	p. 4, 7	•••
EC 2	Financial implications of climate change and other associated risks and opportunities	p. 2-3, 39-41; ER 2012 p. 22-24	•••
EC 3	Coverage of the organization's defined benefit plan obligations	p. 54; AR p. 137	•••
EC 4	Significant financial assistance received from government	p. 11, 15, 44	•••

Indicator and description	References and Notes	Compl.
EC 5	Range of ratios of standard entry level wage compared to local minimum wage	•
EC 6	Policy, practices and proportion of spending on locally-based suppliers	•••
EC 7	Local hiring and proportion of senior management hired from the local community	••
EC 8	Investments in public infrastructure and services	•••
EC 9	Type and extent of significant indirect economic impacts	•••
ENVIRONMENTAL		
	Management approach	•••
EN 1	Materials used by weight or volume	•••
EN 2	Percentage of materials used that are recycled input materials	•••
EN 3	Direct energy consumption	•••
EN 4	Indirect energy consumption	•••
EN 5	Energy saved due to conservation and efficiency improvements	•••
EN 6	Initiatives to provide energy-efficient products and services	•••
EN 7	Initiatives to reduce indirect energy consumption and reductions achieved	•••
EN 8	Total water withdrawal by source	•••
EN 9	Water sources significantly affected by withdrawal of water	None
EN 10	Percentage and total volume of water recycled and reused	••
EN 11	Land near protected areas (incl. areas of high biodiversity value)	••
EN 12	Impacts of business activities on biodiversity	••
MM 1	Amount of land disturbed or rehabilitated	••
EN 13	Habitats protected or restored	••
EN 14	Strategies, current actions and future plans for managing impacts on biodiversity	••
MM 2	Number and percentage of sites requiring biodiversity management plans, and number (percentage) of those sites with plans in place	•
EN 15	Endangered species (IUCN Red List) with habitats in areas affected by operations	•
EN 16	Total direct and indirect greenhouse gas emissions by weight	•••
EN 17	Other relevant greenhouse gas emissions by weight	•••
EN 18	Initiatives to reduce greenhouse gas emissions and reductions achieved	•••
EN 19	Emissions of ozone-depleting substances by weight	•••
EN 20	NO, SO and other significant air emissions by type and weight	•••
EN 21	Total water discharge by quality and destination	•••
EN 22	Total weight of waste by type and disposal method	•••
MM 3	Total amounts of overburden, rock, tailings and sludges and their associated risks	•••
EN 23	Total number and volume of significant spills	•••
EN 24	Transported waste deemed hazardous	••
EN 25	Affected bodies of water (identity, size, protected status and biodiversity value)	•••
EN 26	Initiatives to mitigate environmental impacts of products and services	•••
EN 27	Packaging materials that are reclaimed from products sold	•••
EN 28	Significant fines and sanctions for non-compliance with environmental laws and regulations	•••
EN 29	Significant environmental impacts of transporting products, materials and members of the workforce	••
EN 30	Total environmental protection expenditures	•••
LABOR PRACTICES AND DECENT WORK		
	Management approach	•••
LA 1	Total workforce by employment type, employment contract and region	•••
LA 2	Total rate of employee turnover by age group, gender and region	•••
LA 15	Return to work after parental leave	••
LA 3	Benefits provided to full-time employees	•••
LA 4	Percentage of employees covered by collective bargaining agreements	•
LA 5	Minimum notice period(s) regarding significant operational changes	•••
MM4	Number of strikes and lock-outs	•
LA 6	Percentage of total workforce represented in occupational health and safety committees	•••
LA 7	Injury, occupational diseases, lost days, absenteeism and work-related fatalities	•••
LA 8	Health education, counseling, prevention	•••
LA 9	Health and safety topics covered in formal agreements with trade unions	•••
LA 10	Average hours of training per employee	••
LA 11	Programs for skills management and lifelong learning	•••
LA 12	Percentage of employees receiving regular performance and career development reviews	••
LA 13	Composition of governance bodies and breakdown of employees by indicators of diversity	•••
LA 14	Ratio of basic salary of women to men by employee category	••

Indicator and description	References and Notes	Compl.
HUMAN RIGHTS		
Management approach	p. 26-27, 33	***
HR 1 Significant investment agreements that incorporate human rights concerns	p. 30-31, 33	**
HR 2 Significant suppliers and contractors that have undergone human rights screening	p. 28-29, 33, 34, 37-38	**
HR 3 Total hours of employee training on policies and procedures concerning aspects of human rights, including the percentage of employees trained	1,214 employees were trained on topics found in the Code of Conduct. p. 28-29, 33, 34, 37-38	**
HR 4 Total number of incidents of discrimination and actions taken	No incidents	***
HR 5 Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken	p. 33, 34, 37-38 Aurubis is committed to the ILO core labor standards. None of Aurubis AG's operations put the right to exercise freedom of association or the right to collective bargaining at risk. On the raw material supplier side, we require our business partners to comply with UN conventions related to human rights, environmental protection and safety.	***
HR 6 Operations identified as having significant risk for incidents of child labor, and measures taken	p. 33, 34, 37-38 Aurubis is committed to the ILO core labor standards. None of Aurubis AG's operations have a risk of child labor. On the raw material supplier side, we require our business partners to comply with UN conventions related to human rights, environmental protection and safety.	***
HR 7 Operations identified as having significant risk for incidents of forced or compulsory labor, and measures taken	p. 33, 34, 37-38 Aurubis is committed to the ILO core labor standards. None of Aurubis AG's direct operations have a risk of forced or compulsory labor. On the raw material supplier side, we require our business partners to comply with UN conventions related to human rights, environmental protection and safety.	***
HR 8 Percentage of security personnel trained in the organization's policies or procedures concerning human rights	100 % of the security personnel in Hamburg were trained.	**
MM 5 Total number of operations taking place in or adjacent to Indigenous People's territories, and number and percentage of operations or sites where there are formal agreements with indigenous communities	Aurubis does not operate any mines.	**
HR 9 Total number of incidents of violations involving rights of indigenous people and actions taken		•
HR 10 Operations that have been subject to human rights reviews	p. 21-23, 28-29, 33, 34, 37-38	**
HR 11 Number of grievances related to human rights filed		•
SOCIETY		
Management approach	p. 10-13, 19-23, 26-27, 30, 33, 56-57	***
SO 1 Programs and practices that concern the impacts of operations on communities	p. 26-27, 30, 33	***
MM 6 Disputes relating to land use, customary rights of local communities and Indigenous Peoples	Aurubis does not operate any mines. p. 37-38	***
MM 7 Grievance mechanisms used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples	Aurubis does not operate any mines. p. 37-38	***
MM 8 Operating sites where artisanal and small-scale mining takes place	None	***
MM 9 Resettlements that have taken place (site, number of households resettled and how their livelihoods were affected)	None	***
MM 10 Operations with closure plans	The Finspång site was closed on September 30, 2013. p. 7, 49	***
SO 2 Business units analyzed for risks related to corruption	All of the business units are analyzed during institution-alized and routine risk assessments: 100 %.	***
SO 3 Percentage of employees trained in organization's anti-corruption procedures	p. 30-31	***
SO 4 Actions taken in response to incidents of corruption	p. 30-31	***
SO 5 Public policy positions and participation in public policy development and lobbying	p. 32-33	***
SO 6 Contributions (financial and material) to political parties, politicians and related institutions	None	***
SO 7 Legal actions for anti-competitive behavior, anti-trust and monopoly practices and their outcomes	None	***
SO 8 Significant fines and non-monetary sanctions for non-compliance with laws and regulations	None	***
SO 9 Avoidance of negative impacts on society	p. 10-13, 14-16, 21-23, 26-27, 35, 39-40	***
SO 10 Operations with negative impacts on society	p. 26-27, 33	**
PRODUCT RESPONSIBILITY		
Management approach	p. 34-36, 37-38	***
MM 11 Materials stewardship (programs and progress)	p. 35-36, 37-38, 39-42	***
PR 1 Optimization of products and services with respect to customer health and safety	p. 11, 35-36	***
PR 2 Non-compliance concerning health and safety impacts of products and services	No incidents	***
PR 3 Type of product and service information required by procedures	p. 36-37	***
PR 4 Non-compliance concerning product and service information	No incidents	***
PR 5 Practices related to customer satisfaction, including results of surveys	p. 35-36	***
PR 6 Programs for adherence to laws and standards related to marketing communications	The Code of Conduct applies.	***
PR 7 Non-compliance with regulations and voluntary codes concerning marketing communications	None	***
PR 8 Substantiated complaints regarding breaches of customer privacy	No complaints	***
PR 9 Non-compliance with laws and regulations concerning the provision and use of products and services	None	***

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