



# **Capital Markets Day 2022**

Wednesday, 22<sup>nd</sup> June 2022

## Closing Remarks

Mathias Miedreich

*Chief Executive Officer, Umicore*

Thank you, Evelyn. Yeah, a big thanks to all of you, to all of you in the room. But I have to say maybe even a bigger thank to everybody online who has really followed through. As we said in the beginning, it's not easy to have the discipline to do that. But we would like to thank you for your attention on the day to day. We have shared with you our strategy, our ambition towards 2030. We think it is a bold ambition. It is ambition that will change Umicore. But at the same time, we think it is a realistic ambition, because we have based it on a platform that has proven to anticipate megatrends and to work into the future.

Megatrends is the key word in our strategy. We do not have to think about where to play. Our strong foundations are in the wrong – in the right place. And we have to define the how: how are we going to do that? How are we scaling up in that market? And how are we doing that by always being value creative?

The portfolio is something we have talked about a lot today, the diverse portfolio that has a lot of synergies and has a lot of things in common that make it stronger than just the different business units. And make it stronger also from a value creation model, where we have tried to explain to you that by the different modes we are running our business – growth, cash flow, ROCE – all of that together, we have the right system to propel our company into the future.

Growth is important, but we have stressed several times, it is a conditional growth. We will be growing whenever we can be value creative, when the contracts that we're doing with our customers meet those requirements, and when the investments that we are doing are contributing to returns significantly about cost of capital.

We have shared with you today our ambition in CAPEX. I think we have surprised some of you with those ambitions. But for us, the equation is clear. When we see a fast-growing market, when we see ourself with a value proposition to capture significant parts of the market at favourable terms, we need to invest. It doesn't work without it.

But we think that this investment is a very good investment into the future. And based on the RISE strategy, the pillars that we have explained to you – the core one being the reliable transformation partner to solve the problems of our customers with the unique value proposition of Umicore – this really makes us think that our proposition to grow like a start-up company with more than doubling our revenues to 2030 – at the same time being constantly value creative, like an established company – is a good offer.

And I hope also that you have seen that my colleagues from the Management Board that we all – we radiated confidence, we have the conviction that this plan is working, that it's a plan that is based on our ambition to be the circular material technology company.

Thank you very much for your attention.

And now, of course, we have to have a separation between us online and the ones here. So we invite everybody who is here in London now to continue our discussion with something to

eat, drink, and then I say goodbye to everybody online. Thank you very much and have a great evening.

[END OF TRANSCRIPT]