



## Press release

### **Aurubis and Codelco drive innovation for sustainability in the copper industry: Working together for more metals from responsible production**

- » **Comprehensive cooperation agreement focuses on environmental protection, health and innovation; includes more than 15 sub-projects**
- » **Employee exchange program promotes awareness of a sustainable supply chain**
- » **“Cooperation among all supply chain stakeholders is the best way to produce sustainable metals for decarbonization and the digital world of tomorrow.”**

**Hamburg, February 13, 2024** — A strong partnership for sustainably produced raw materials and an increased global copper supply: Multimetal producer and copper recycler Aurubis and Chilean mining company Codelco, the world's largest copper producer, signed a comprehensive cooperation agreement in Santiago de Chile yesterday. Together, they aim to further improve the production of copper, the metal of the energy transition, and other elements while simultaneously balancing the needs of the environment and people along the supply chain. At the start of 2023, Codelco and Aurubis marked the renewal of the German-Chilean raw material partnership by announcing their intent to work together towards a more sustainable copper value chain by signing a memorandum of understanding (MoU).

Cooperation comprises six core working areas: Firstly, technical projects for more environmentally friendly production in Chile. Secondly, an employee exchange program, in part to promote awareness of a sustainable supply chain. Thirdly, the partners plan to expand commercial activities to secure more metals for the European energy transition. The additional workflows address the exchange of information on ESG development with a particular focus on The Copper Mark sustainability quality seal, innovation and new decarbonizing processes, expanding the circular economy and recycling in Chile.

Aurubis views long-term relationships with business partners like Codelco from the mining industry who share its values as an important strategy in meeting the steeply rising global demand for responsibly produced metals. And although expanding multimetal recycling is playing an increasingly central role: Primary raw materials will also be needed in the future to satisfy the growing need for metals for the green transformation. This strategy is how both parties are strengthening the European and global economy, making it more independent and robust in the face of supply chain disruptions.

**Aurubis AG**  
Corporate Communications

**Angela Seidler**  
Vice President  
Investor Relations &  
Corporate Communications  
Tel +49 40 7883-3178  
[a.seidler@aurubis.com](mailto:a.seidler@aurubis.com)

**Christoph Tesch**  
Head of Corporate  
Communications  
Tel +49 40 7883-2178  
[c.tesch@aurubis.com](mailto:c.tesch@aurubis.com)

**Meino Hauschildt**  
Senior Communications  
Manager  
Tel + 49 40 7883-3037  
[me.hauschildt@aurubis.com](mailto:me.hauschildt@aurubis.com)

Hovestrasse 50  
20539 Hamburg, Germany

“We are working with our raw material partners worldwide to set new standards in sustainable copper production,” Aurubis CEO Roland Harings said. “Our cooperation with Codelco is an indication of our successful approach: We help strengthen our partners’ sustainability performance along the supply chain by collaborating and exchanging information. The signatures of both parties signal their willingness to intensify this process and leverage potential for creating more ecological and socially responsible supply chains. This partnership is unique in the copper industry and an open invitation to all supply chain stakeholders to take part. The global copper industry is facing huge challenges, and we all have to work together to transform it.”

“Reducing the copper industry’s environmental footprint to the absolute minimum benefits everyone,” Codelco CEO Rubén Alvarado said. We want to ensure that the methods we use to extract minerals, essential for the global transition to clean energy sources, grow increasingly sustainable. We are all targeting a central objective, environmentally friendly production, and this cooperation with Aurubis is an important driver here. This also goes hand in hand with our purpose as a company: Be a pillar for the sustainable development of Chile and of the world.”

The new cooperation agreement will have short, medium and long-term impacts. In a structured process based on the legal framework for such cooperation agreements, both companies will regularly assess the successes achieved and ensure their lasting impact. These evaluations will create the foundation for further cooperation.

More than 15 projects to safeguard health and environmental protection are planned in the short term. These include further lowering emissions from central production steps in copper production, comprising diffuse emissions and Codelco’s Scope 1 emissions, which will in turn further decrease Aurubis’ Scope 3 emissions. The cooperation agreement defines different responsibilities for the partners: Aurubis will contribute its comprehensive technological expertise in protecting the air and water, such as state-of-the-art fine particle filters and analysis and testing methods, to the partnership, while Codelco will assume responsibility for project implementation.

Employees from both companies will play a central role in cooperation. Starting in April 2024, a custom-tailored expert exchange program will enable participants to take a deeper dive into environmental, occupational safety, and health issues and reciprocally increase their understanding of a sustainable supply chain.

With the potential of higher business volumes and a wider trading portfolio, the new cooperation will also have a positive effect on the business relationships between the two companies. This will secure more of the metals Europe needs for the energy transition, green mobility, and digitalization.

As part of the new cooperation agreement, the two companies also agreed to exchange experience related to The Copper Mark, the seal for sustainability and integrity in the copper industry. Since signing the memorandum of understanding with Aurubis for more sustainability in the supply chain one year ago, Codelco has completed The Copper Mark assurance process for its mines, smelters and refineries. Aurubis will also successfully conclude the certification in accordance

with The Copper Mark for all its large smelters in 2024 and perform the first re-audit. The Copper Mark criteria comprise 32 internationally recognized, leading sustainability standards.

### **Aurubis - Metals for Progress**

*Aurubis AG is a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide. The company processes complex metal concentrates, scrap metals, organic and inorganic metal-bearing recycling materials, and industrial residues into metals of the highest quality. Aurubis produces more than 1 million tons of copper cathodes annually, and from them a variety of products such as wire rod, continuous cast shapes, profiles, and flat rolled products made of copper and copper alloys. Aurubis produces a number of other metals as well, including precious metals, selenium, lead, nickel, tin and zinc. The portfolio also includes additional products such as sulfuric acid and iron silicate.*

*Sustainability is a fundamental part of the Aurubis strategy. “Aurubis responsibly transforms raw materials into value” — following this maxim, the company integrates sustainable conduct and business activities into the corporate culture. This involves a careful approach to natural resources, responsible social and ecological conduct in everyday business, and sensible, healthy growth.*

*Aurubis has around 7,200 employees, production sites in Europe and the US, and an extensive distribution network around the world.*

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

*More information at [www.aurubis.com](http://www.aurubis.com)*

### **Codelco**

*Codelco is the largest copper producer in the world. Its main activity is the exploration, development, and exploitation of mining resources; process them to produce refined copper and byproducts, and market them to customers around the world. Nowadays, the company is also entering the business of lithium development and exploitation.*

*From nationalization in 1971 to 2022, it has generated pre-tax profits of US\$ 168 billion for the State of Chile (in 2021 currency). It has commercial offices in the United Kingdom, the United States, China and Singapore.*

*It operates in seven mining divisions in Chile: Chuquicamata, Ministro Hales, Radomiro Tomic, Gabriela Mistral, Salvador, Andina and El Teniente, as well as the Ventanas Refinery.*

*Further information at [www.codelco.com/english](http://www.codelco.com/english)*