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Umicore and Glencore develop partnership for sustainable cobalt supply in battery materials

Umicore and Glencore announce today that they have entered into a long-term revolving agreement for the supply of cobalt hydroxide (cobalt) to Umicore's battery materials value chain. The cobalt will be sourced from Glencore's state-of-the-art industrial mining operations, KCC and Mutanda, located in the DRC. Umicore has assessed each operation as fully compliant with its sustainable procurement framework for cobalt which excludes artisanally mined cobalt from its supply chain, as well as any form of child labor. The cobalt units will be shipped to Umicore's cobalt refineries globally, including the Kokkola refinery in Finland once the ongoing acquisition process is complete.

The agreement guarantees Umicore's security of supply for a substantial part of its longer-term cobalt needs for its expanding global battery materials value chain. The agreement also provides Glencore long-term market access for its cobalt raw materials in line with Umicore's growing cathode materials sales.

Marc Grynberg, CEO of Umicore commented:

"Our partnership with Glencore and the acquisition of the Kokkola refinery which has just been announced demonstrate our ability to execute our growth strategy for cathode materials with consistency. The agreement also reconfirms our strong commitment to promote a sustainable battery materials value chain globally. I am convinced that our battery cell and automotive customers will value our commitment to support their growth."

Nico Paraskevas, Head of Marketing, Copper & Cobalt, Glencore, commented:

"We are pleased to enter into this long-term partnership with Umicore in the fast growing electric vehicle market which further endorses Glencore's important role in supplying the materials that enable the energy and mobility transition."

About Umicore

Umicore is a global materials technology and recycling group. It focuses on application areas where its expertise in materials science, chemistry and metallurgy makes a real difference. Its activities are organised in three business groups: Catalysis, Energy & Surface Technologies and Recycling. Each business group is divided into market-focused business units offering materials and solutions that are at the cutting edge of new technological developments and essential to everyday life.

Umicore generates the majority of its revenues and dedicates most of its R&D efforts to clean mobility materials and recycling. Umicore's overriding goal of sustainable value creation is based on an ambition to develop, produce and recycle materials in a way that fulfils its mission: materials for a better life.

Umicore's industrial and commercial operations as well as R&D activities are located across the world to best serve its global customer base. The Group generated revenues (excluding metal) of € 3.3 billion (turnover of € 13.7 billion) in 2018 and currently employs 10,400 people.

About Glencore

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 90 commodities. The Group's operations comprise around 150 mining and metallurgical sites, oil production assets and agricultural facilities.

With a strong footprint in both established and emerging regions for natural resources, Glencore's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 158,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

For more information

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