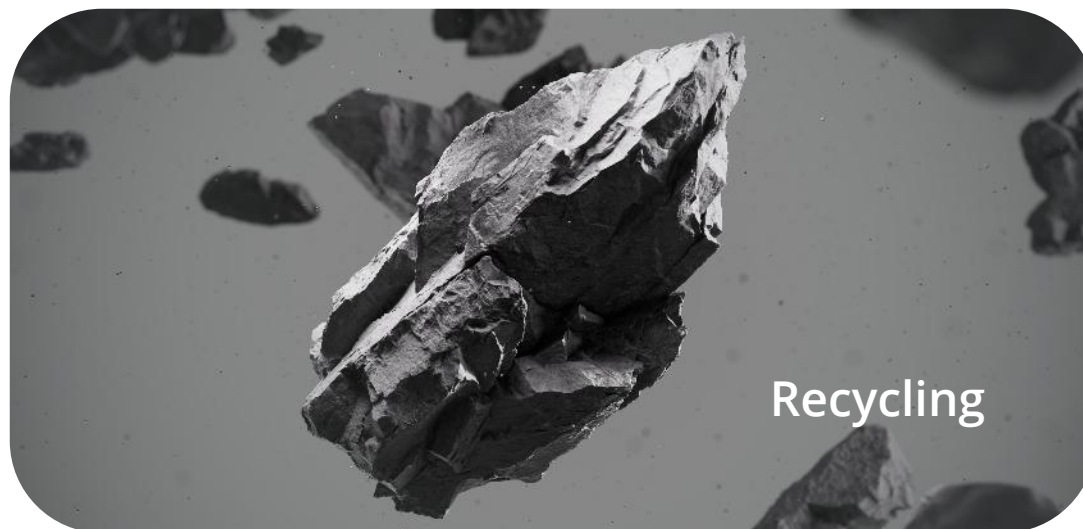




Umicore Ge recycling

Ivan Zyulkov
Global Commercial Director Germanium

Our fields of expertise

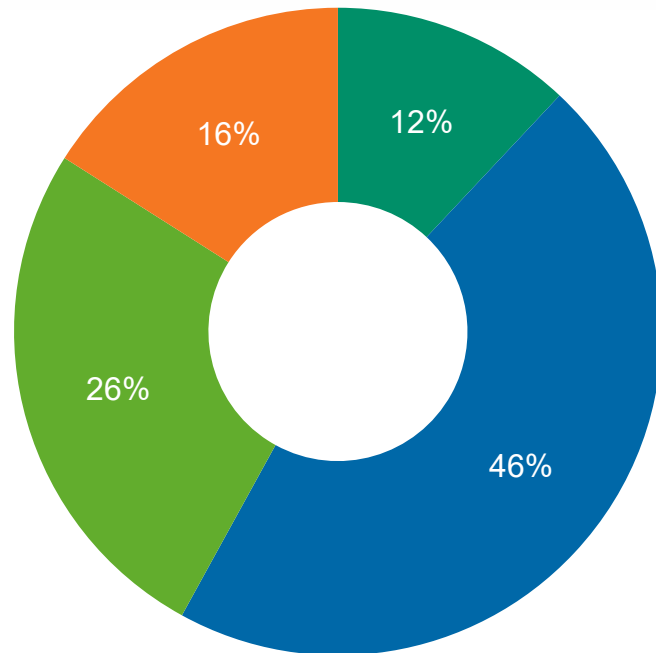


Key Financial Figures 2025

Revenues
€ 3.6 bn

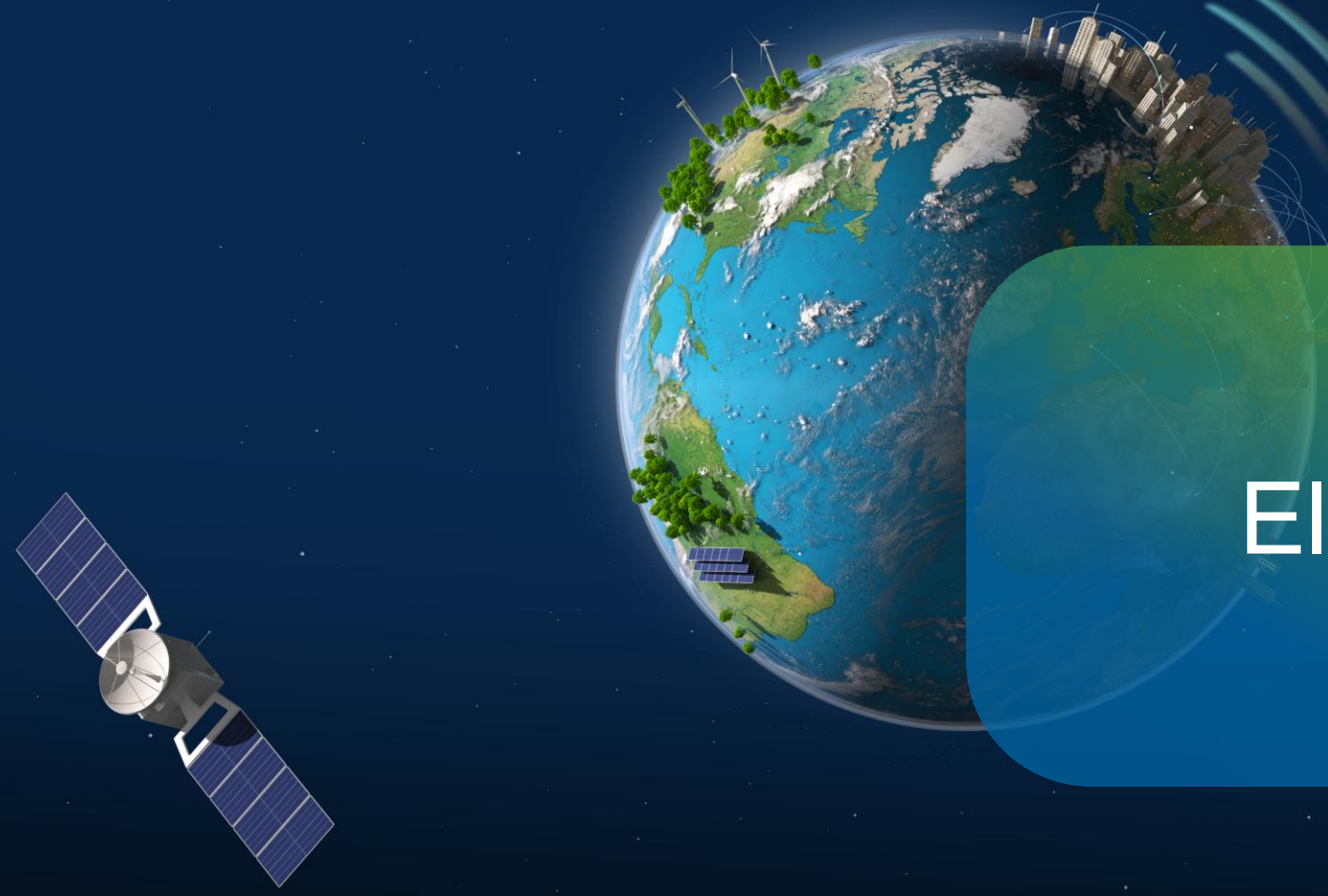
Adjusted EBITDA
€ 847 m

R&D spend
€ 206 m



Revenues by Business Group



A composite image of Earth from space. On the left, a satellite with solar panels and a dish antenna orbits. The Earth shows a city skyline on the right, wind turbines and solar panels on the left, and a small island with solar panels in the bottom left. A green and blue rounded rectangle is on the right side of the Earth.

Introducing Electro-Optics Materials

EOM business unit structure



EOM geographic presence

4 production sites



Quapaw, OK, USA



IR Solutions

- IR Optics



Ge Solutions

- Ge Recycling & GeCl₄



Dundee, Scotland, UK



IR Solutions

- Thermal imaging coatings
- CO₂ laser coatings
- IR filters



Acigné, France



IR Solutions

- Glass and molding
- Design and prototyping
- IR Optics production



Olen, Belgium



EOM HQ Ge Solutions

- Ge Recycling
- GeCl₄
- Ge Substrates

Local sales offices

- Tokyo, Japan
- Seoul, Korea
- Shanghai, China
- Taipei, Taiwan ROC
- Mumbai, India

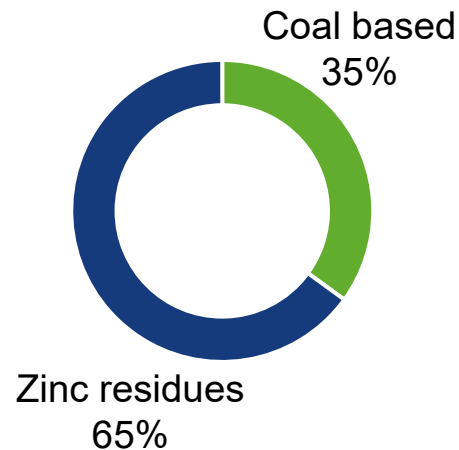


Germanium Sourcing & Supply

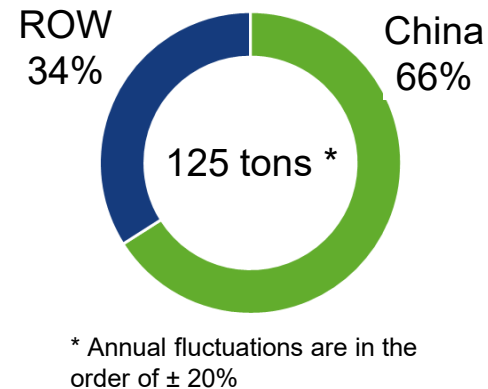
Germanium primary sourcing

Relatively small market with a potential to grow its global supply

Type of global primary Ge supply



Origin of global refined Ge supply

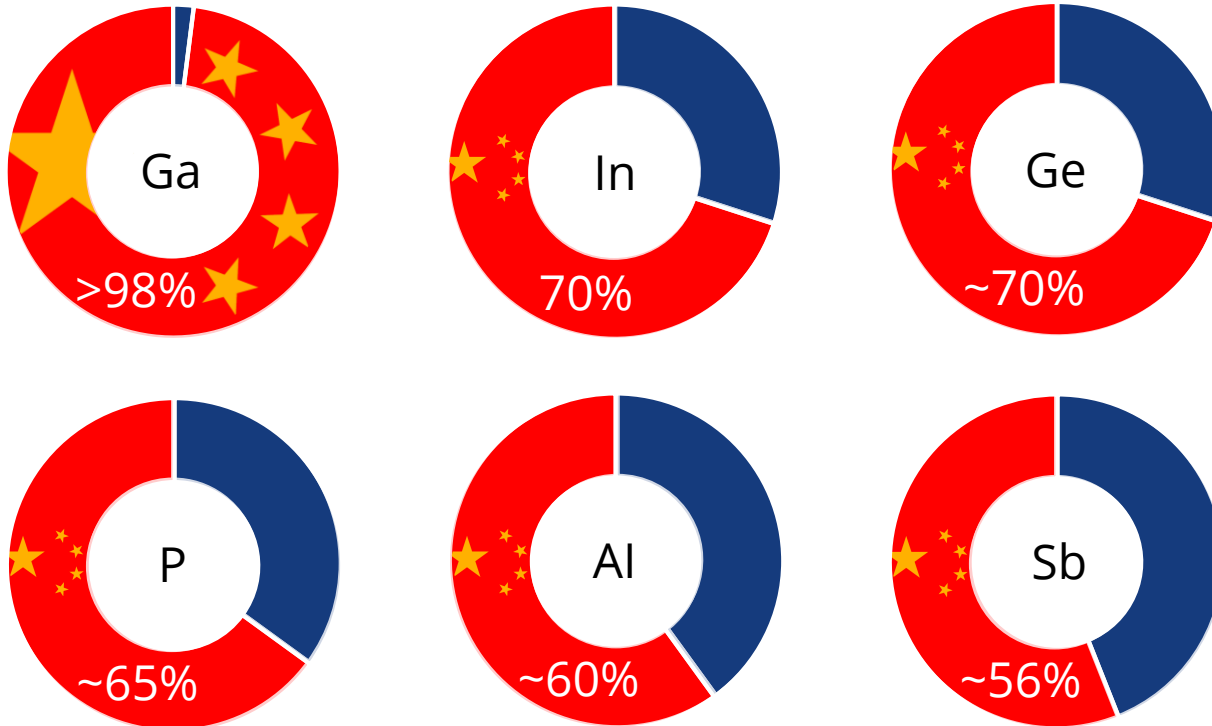


- Germanium is extracted out of feed from zinc and coal mining
- Ge deposits & active sources across the globe
- New primary sources under development

Primary sourcing – China & ROW

WHAT are we facing now

Supply from China and ROW
(before export restrictions)

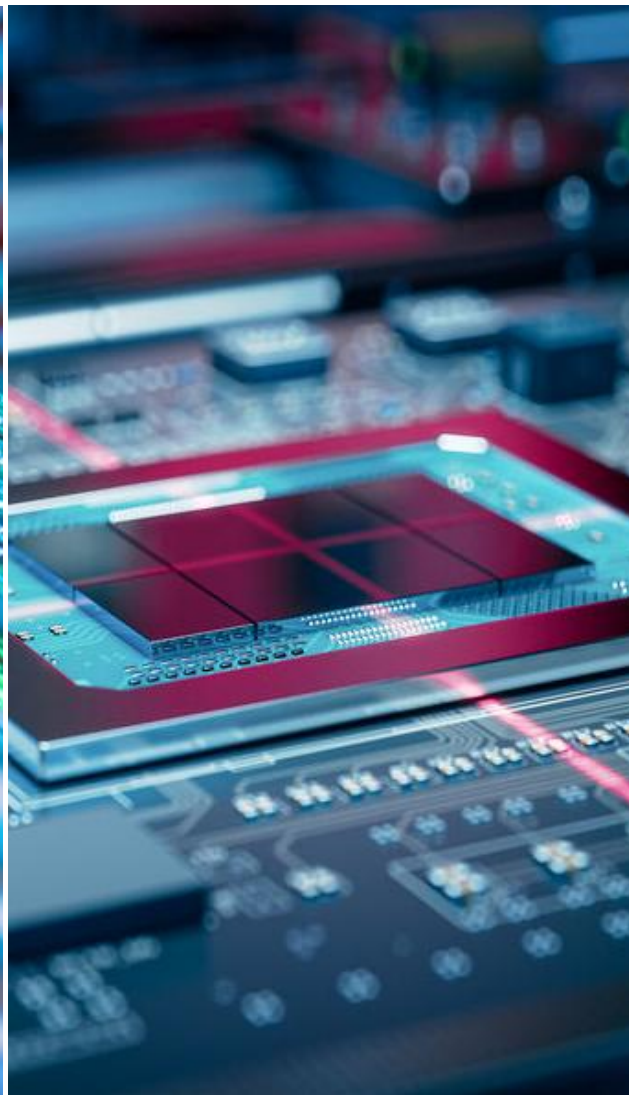


China dominates raw materials market,
especially Ga.



Ge-related markets are booming

Growth is material constrained





materials for a better life