Umicore signs renewable electricity PPAs with ENGIE and Axpo to power two of its largest sites worldwide

Umicore has signed two separate long-term power purchase agreements (PPAs), with ENGIE and Axpo to source renewable electricity from offshore and onshore wind turbines in Belgium. These agreements will cover more than half of the electricity demand from Umicore's Belgian sites and help the Group achieve its objective to be carbon neutral by 2035.

Both contracts started in January of this year and will mainly serve Umicore's plant in Hoboken, one of the world's largest precious metals recycling facilities, and the site in Olen, which houses various activities as well as Umicore's Research & Development headquarters.

> Umicore's ambitious roadmap towards carbon neutrality by 2035, while growing our company, requires us to use all levers and all our capabilities to get there. This includes switching to renewable energy -- as fast as we can and for all our operations worldwide. These two renewable electricity agreements with Engie and Axpo help cover the electricity needs of two of our largest sites in the world and reduce our scope 2 emissions,

said Mathias Miedreich, CEO of Umicore

Under the agreement with ENGIE, Umicore has secured the production of 28 MW of ENGIE's offshore wind turbines in the Belgian North Sea. ENGIE will be providing Umicore with around 100 GWh of renewable electricity per year until 2030.

> Thanks to a large, diversified and growing portfolio of renewable energy production in Belgium and abroad, ENGIE is able to provide its customers with local, carbon-free energy over many years. We are particularly proud that, after having entered into a long-term PPA for a Umicore plant in Poland a few months ago and having already provided the company with onsite renewable energy solutions in Belgium such as wind, solar and battery installations, ENGIE is now further supporting its historical customer in reaching carbon neutrality in Belgium,

said Thierry Saegeman, Country Manager of ENGIE in Belgium.

For ENGIE, this supply agreement with Umicore is the latest in a series of long-term supply contracts with industrial players in Belgium. Thanks to a wide range of solutions for energy risk management, ENGIE is connecting the dots between the challenging carbon-neutral ambitions of energy-intensive global companies on the one hand, and local renewable projects on the other hand, so facilitating the development of additional capacities for zero-carbon energy.

Under the 14-year PPA with Axpo, Umicore will receive renewable electricity from an onshore wind farm in Belgium. Umicore has exclusively secured the production from this wind farm, with Axpo providing around 35 GWh per year until 2035.

> We are delighted about this contract with Umicore. It shows once again that an ever-increasing number of industrial companies are willing to procure energy from renewable sources, both in Belgium and on an international scale. Axpo has a lot of experience in this area and is happy to support its clients with tailored energy solutions when it comes to purchasing climate-friendly electricity and reducing their CO2 emissions. We look forward to working with Umicore,

said Domenico Franceschino, Head Origination Western & Eastern Europe at Axpo.

PPAs are a driver of the energy transition and Axpo plays an important mediating role between producers and consumers. While renewable energy

investors and producers are looking for power consumers who will give their projects investment and price security, an increasing number of energy-intensive industrial companies are seeking to procure renewable electricity on a long-term basis. Axpo’s in-depth expertise in PPAs supports numerous corporate customers in around 40 markets on their way to lower CO2 emissions.

In its Let’s go for Zero ESG strategy, Umicore aims to reach net-zero greenhouse gas emissions by 2035 for its scope 1 emissions resulting from its on-site operations, and for its scope 2 emissions, which relate to energy purchases. As a first milestone, Umicore aims to reduce greenhouse gas emissions by 20 percent in 2025 from the 2019 baseline.

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 organized 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 € 2.1 billion (turnover of € 12.7 billion) in the first half of 2021 and currently employs just below 11,000 people.

About ENGIE

ENGIE is the Belgian market leader in the production and sale of electricity, natural gas and energy services. Having resolutely chosen the path of transition to net zero carbon, the company offers innovative solutions to its residential, professional and industrial customers, for a more economical and rational use of energy and greater comfort. As the country's leading producer of green energy, ENGIE generates electricity close to its customers, thanks to a diversified, low-carbon generating fleet.

About Axpo

Axpo is Switzerland’s largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5,000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions for its customers based on state-of-the-art technologies in 40 countries across Europe, the USA, and Asia.

Engie