

Glencore closes purchase of stakes in Alunorte and MRN

POSTED: 01/12/2023

Baar, Switzerland
1 December 2023

Further to the announcement on 27 April 2023, Glencore and Norsk Hydro ASA ("**Hydro**") have today closed the transaction to purchase a 30% equity stake in Alunorte S.A. ("**Alunorte**") and a 45% equity stake in Mineração Rio do Norte S.A. ("**MRN**").

Glencore has become party to the Alunorte joint venture with Hydro and the other minority shareholders, and become party to the MRN joint venture with South32 and Rio Tinto. Glencore will not be the operator of either asset.

Glencore will have offtake rights for life of mine in respect of its pro rata share of the production from both Alunorte and MRN.

Robin Scheiner, Head of Alumina and Aluminium, Glencore, commented:

“We look forward to working with our new joint venture partners and the respective management teams at these world class assets.”

For further information please contact:

Investors

Martin Fewings
t: +41 41 709 28 80
m: +41 79 737 56 42
martin.fewings@glencore.com

Media

Charles Watenphul
t: +41 41 709 24 62
m: +41 79 904 33 20
charles.watenphul@glencore.com

Glencore LEI: 2138002658CPO9NBH955

Notes for Editors

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, we produce, process, recycle, source, market and distribute the commodities that support decarbonisation while meeting the energy needs of today.

With around 140,000 employees and contractors and a strong footprint in over 35 countries in both established and emerging regions for natural resources, our marketing and industrial activities are supported by a global network of more than 40 offices.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities.

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.

We recognise our responsibility to contribute to the global effort to achieve the goals of the Paris Agreement by decarbonising our own operational footprint. We believe that we should take a holistic approach and have considered our commitment through the lens of our global industrial emissions. Against a 2019 baseline, we are committed to reducing our Scope 1, 2 and 3 industrial emissions by 15% by the end of 2026, 50% by the end of 2035 and we have an ambition to achieve net zero industrial emissions by the end of 2050. For more detail see our 2022 Climate Report on the publication page of our website at glencore.com/publications.

Disclaimer
The companies in which Glencore plc directly and indirectly has an interest are separate and distinct legal entities. In this document, "Glencore", "Glencore group" and "Group" are used for convenience only where references are made to Glencore plc and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Likewise, the words "we", "us" and "our" are also used to refer collectively to members of the Group or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

GLENCORE

LSE GBP05/12/202308:10 GMT441.90-1.75

JSE ZAR05/12/202308:09 GMT104.95-0.96

Share prices are delayed by 10 minutes

