

Press release

24 June 2007

Norddeutsche Affinerie AG (“NA”) and Cumerio NV/SA (“Cumerio”) to combine business activities – NA to make a cash take-over bid for Cumerio at € 30.00 per share

- *Creation of an international leader and growth platform in the sector beyond Europe*
- *Strong presence in Western Europe and access to the fast growing market of South-East Europe*
- *Cash tender offer of € 30.00 per Cumerio share, implying a premium of 28.5% to the closing share price on 21 June 2007, a 29.8% % premium to the volume weighted average share price of the past 3 months prior to 21 June 2007 and representing a total equity value of € 777 million*
- *Take-over bid conditional upon NA obtaining at least 80% of the Cumerio shares at the completion of the offer and on clearance by merger control authorities*
- *Take-over bid possibly followed by a squeeze-out if at the end of the offer period NA holds 95% of the shares*

Hamburg/Brussels, 24 June 2007 - NA and Cumerio announce today that they intend to combine their business activities to form the leading European integrated copper production and processing group with combined pro-forma revenues of € 9.1 billion. NA will make a public tender offer in cash for all outstanding shares of Cumerio. NA will offer € 30.00 in cash for each Cumerio share, valuing Cumerio at a total equity value of € 777 million. This offer price represents a 28.5% premium to the closing share price on 21 June 2007 and a 29.8% premium to the volume weighted average share price of the past 3 months prior to 21 June 2007. The take-over bid will possibly be followed by a squeeze-out, if at the end of the offer period NA holds 95% of the shares. NA is listed in the Prime Standard of the Frankfurt Stock Exchange. Cumerio is listed on Euronext Brussels.

On Monday morning, 25 June 2007, NA will make the necessary filing with the Belgian CBFA, as foreseen in the Belgian Royal Decree of 8 November 1989 (Art. 4-5).

1 / 3

Press release

24 June 2007

The two companies together produce about 1 million tonnes of copper cathodes annually and employ about 4,600 people. The combination will benefit from an excellent strategic and regional fit and creates a strong platform to pursue an internationalization strategy. With production sites in Germany, Belgium, Bulgaria, Italy and Switzerland the combination forms the first truly European copper company and offers a significant potential to optimize utilization and productivity of facilities and pursue further growth opportunities. There are no plans to close any of the current production facilities as a result of the combination. The new group will have a strong presence in Western Europe with locations close to 70 per cent of customers in the region. The site in Pirdop (Bulgaria) provides access to the fast growing South-eastern European market.

“This is the ideal combination for both companies. It provides a unique opportunity to lead the consolidation of our industry and to create an international leader and a growth platform in the sector beyond Europe.” said Dr. Werner Marnette, CEO of NA. “Both management teams have spent a lot of time and effort to bring about a transaction which benefits to all stakeholders.”

“The proposed combination of the two companies will strengthen the business in Western Europe’s large core market and serve as a solid platform for further international expansion of the activities in fast growing regions, like already initiated in South-East Europe.” added Luc Delagaye, CEO of Cumerio.

The headquarters of the combined business will be in Hamburg. A Brussels based service company will assume group-wide responsibility for certain service functions. It is foreseen that two senior executives of Cumerio will join the NA board of management. NA’s management and supervisory boards have decided to invite two current board members of Cumerio to join the supervisory board of NA going forward which will also include non-German employee representation. Additionally, it is the intent of the parties that Cumerio should be integrated into NA, e.g., by way of a merger, and that NA should be converted into the legal form of a Societas Europaea.

This all-cash transaction will be financed through a fully underwritten bridge funding package provided by Deutsche Bank and Barclays Capital. Refinancing of a portion of this debt is envisaged by a capital increase post consummation of the public tender offer.

The transaction has been approved by the Supervisory Board of NA. In accordance with Belgian tender offer laws, the transaction will be submitted for formal and final recommendation by Cumerio’s Board of Directors after consultation of Cumerio’s Works Councils.

2 / 3

Press release

24 June 2007

The offer is subject to customary conditions, including approvals by EU and Swiss merger control authorities and a minimum acceptance level. The offer prospectus will be published and the acceptance period will commence after the approval by the EU and Swiss merger control authorities¹ and therefore the transaction is expected to close in Q3/Q4 2007.

NA has been advised on the transaction by Deutsche Bank and Freshfields Bruckhaus Deringer. Cumerio has been advised by UBS Investment Bank and Linklaters De Bandt.

PROFILE

CUMERIO is one of Europe's leading independent copper companies. Its operations are involved in copper smelting, refining and recycling. Cumerio also transforms copper into products such as wire rod, specialty rod and profiles, wires, cakes and billets for a wide range of end-user industries. Cumerio has a total copper products capacity in excess of 500,000 tonnes per year.

Cumerio is headquartered in Brussels and has industrial operations in Belgium, Bulgaria, Italy and Switzerland. Cumerio currently employs about 1,450 people and generated a turnover of €3.4 billion in 2006.

¹ Phase I proceedings with the European Commission may take up to 25 working days (or 35 working days if remedies are offered in Phase I or if there is an application for a referral of the case to a Member State authority); Phase II proceedings may take up to a further 125 working days (i.e., up to 90 days as a general rule in Phase II, 105 days if remedies are offered only after a certain point in time in Phase II, and a further 20 days with consent by the parties).