



## Campine's 2024 profits higher than expected

regulated information – inside information – December 12<sup>th</sup> 2024 – 18:00

**Campine NV**, metals recycling and specialty chemicals company from Beerse, Belgium and listed on Euronext Brussels expects higher profits for 2024 due to specific market circumstances. Full and final detailed consolidated financial figures will be published by mid-March 2025.

Campine's 2024 **total consolidated revenues** are expected to be approximately **360 M€**, up 12% from the 322 M€ in 2023. The increased revenues are mainly related to the high antimony metal prices.

The 2024 **EBITDA** is forecasted to amount approximately **40 M€**, up roughly 50% from the record of 26.8 M€ in 2023. The EBITDA increase is spread-out over both the Circular Metals and Specialty Chemicals division. "The main source for higher profits comes from our antimony business" says CEO De Vos. The scarcity of antimony metal combined with the restrictions imposed by China since August, pushed the price of the metal up to about 40.000 \$/ton from an average of about 12.000 \$/ton in 2023. "As the only antimony recycling company in the world and having substantial stocks of antimony products, such price increase gives an enormous boost to our profitability" explains De Vos. Until the summer, 2024 was a year with a relatively low demand for antimony trioxide, amid the slow European economy, but since China's restrictions in September, Campine became the world leader for the supply of trioxide used in flame retardants and as PET polymer catalysts. "Since September our Chinese competitors are unable to supply the market. The overseas business shifted amongst others to Campine, because we are not only the largest producer outside of China, we are also not depending on Chinese antimony metal supply. Our factory runs at full capacity" De Vos adds.

Also the high prices for gold and other metals, as well as favourable commercial market conditions for Campine's metals recycling activities had a positive contribution to this exceptional result.

With the current volatility, it is impossible to make predictions for 2025, since a lot will depend on the geopolitical decisions by the Chinese government as well as the new US administration. Campine is however confident that the current situation will sustain at least during Q1 2025 and assumes it will potentially last longer.

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