



Precious Metals Resource Use & Circularity Policy

VERSION 08/2025

DOCUMENT HISTORY

Version	Date	Key Changes	Owner	Author	Org. Unit
1.0	12/2024	New policy	Responsibility Office	René Weiß (HPM) Bernhard Reckmann	HBS
1.1	08/2025	Change of owner & author	Group Sustainability	Maria Busch	HBS

I. INTRODUCTION

As a global leader in precious metals, Heraeus, through its Operating Company Heraeus Precious Metals, is covering the value chain from refining to trading to innovative precious metals products to recycling end-of-life waste materials, supplying most precious metals also to other Operating Companies of Heraeus. The refining of precious metals from primary sources as well as the recycling and refining of precious metals from secondary sources are among our core businesses and have been well established business models for many decades. Heraeus Precious Metals recycles and refines all eight precious metals: gold, silver, platinum, palladium, rhodium, ruthenium, iridium, and osmium.

We are aware of the high impacts on the environment and society that come along with extractive industries like the mining and processing of precious metals. While the environmental footprint of secondary material is significantly lower, we acknowledge that the huge demand for precious metals cannot be covered by recycling and that mining is indispensable.

Heraeus is committed to realize the potential of precious metals as responsibly as possible. This includes looking for new ways to conserve resources and promoting a circular economy. This policy anchors Heraeus' commitments regarding precious metals use and circularity in our business practices.

II. DRIVING A CIRCULAR ECONOMY FOR PRECIOUS METALS

As one of the largest recyclers and refiners of precious metals, circularity is part of our DNA. Heraeus Precious Metals uses state-of-the-art pyrometallurgical and hydrometallurgical processes to recover precious metals from secondary sources, such as end-of-life materials, to the maximum extent possible. By making new products out of the recycled fine metal, we are continuously keeping recovered precious metals in the loop. We are actively engaging with different stakeholders and contributing to associations and working groups to strengthen a responsible circular economy for precious metals.

The Heraeus Group and Heraeus Precious Metals commit to the following:

1. Increasing secondary precious metals volume intake

Heraeus Precious Metals works to increase their precious metals volume intake from secondary sources.

2. Expanding our technical recycling capabilities

Heraeus Precious Metals continuously improves and expands its technical capabilities for recovering precious metals. This particularly includes making additional material streams recyclable and increasing our recovery rates even further. To achieve this, we research, invest, and enter partnerships.

3. Increasing resource efficiency and recyclability in products

For our industrial applications, we constantly investigate options to reduce the precious metals content in our products while ensuring to fulfill customer needs, increase the efficiency and or lifetime of products, and pay attention to their ease of recyclability.

4. Recycling regionally wherever possible

To keep transport distances and associated emissions at a minimum, we aim to process material regionally, staying close to the local markets. For this, we maintain recycling facilities in several countries in Europe, North America, Asia and Africa.

5. Promoting circularity

We promote the use of recycled precious metals and loop services to customers where applicable.

6. Supporting development of industry-wide standards

Heraeus Precious Metals actively engages in driving the development of standards in the context of precious metals within our industry and beyond. We strive to improve transparency and establish processes together with our industry partners. For this, we are also active in various industry associations and working groups.

7. Securing critical materials

Many precious metals are considered critical or near-critical materials, for example according to the European Critical Raw Materials Act. Scarcity is a threat to the development and widespread implementation of many sustainable technologies like the production of green hydrogen. Heraeus Precious Metals is utilizing its expertise along the precious metals cycle to support the discussion and development of appropriate solutions – within Heraeus as well as on national and international levels.

III. SOURCING RESPONSIBLY

Heraeus commits to take all reasonable steps to ensure that the precious metals in our value chain originate from legitimate and ethical sources, whether it be from mines or secondary sources. We are furthermore widening our attention beyond our already high standards to further social and environmental criteria. This is addressed in more detail in our separate Heraeus Supply Chain Due Diligence Policy and Heraeus Human Rights Policy. Both documents are publicly available on the Heraeus Website under www.heraeus-group.com/sustainability.

IV. ENCOURAGING A SUSTAINABLE DEVELOPMENT OF OUR MINING PARTNERS

We acknowledge that the huge demand for precious metals cannot nearly be met by recycling alone. Therefore, we are convinced that true sustainable progress in the precious metals industry can only be achieved by collaborating with the mining industry. As one of the leading refiners and recyclers of precious metals, Heraeus Precious Metals understands itself as a link between the mining industry and precious metals using industries. Heraeus Precious Metals uses this position to encourage and support a greater transparency and an overall sustainable development of our mining partners.

V. OPERATING RESPONSIBLY

The recycling of precious metals is energy and resource intensive. We are aware that responsible management of these operations, including the handling of energy, water, and waste, is essential to minimize potential negative impacts on climate change, the environment and biodiversity.

Therefore, we commit to complying with all applicable regulations in the respective regions of our facilities.

In addition, Heraeus has committed to systematically decarbonize our business, aiming to reduce Scope 1 and 2 emissions by 42% until 2030 compared to the 2021 base year.

VI. RESPONSIBILITY AND CONTACT

Group Sustainability (Heraeus Business Solutions GmbH) is responsible for the policy. The policy was approved by the Board of Managing Directors of Heraeus Group. The managing directors of the respective Heraeus companies are responsible for implementing the policy.

Contact for questions about the policy:

Heraeus Group Sustainability
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