



ZCCM INVESTMENTS HOLDINGS PLC

Mining SMARTLY

**PRESS STATEMENT
FOR IMMEDIATE RELEASE**

**ROTHSCHILD & CO. ENGAGED TO ASSIST WITH THE STRATEGIC REVIEW OF MOPANI
COPPER MINES PLC**

15 June 2022, Lusaka, Zambia: ZCCM Investments Holding Plc ("ZCCM-IH" or the "Company") has engaged a globally renowned investment bank, Rothschild & Co., South Africa (Pty) Ltd ("Rothschild & Co") to assist with the strategic review of Mopani Copper Mines Plc ("MCM").

This engagement follows a competitive procurement process in which five other companies, both local and international, participated.

Rothschild & Co has extensive experience and an established reputation as a leading global financial services group, with a history of over 200 years at the centre of the world's financial markets.

Rothschild & Co will undertake an assessment of the strategic options available to the business, to ensure the sustainability, growth and profitability of MCM.

The process is expected to be concluded within a period of six to twelve months, during which time Rothschild & Co's involvement will not disrupt any business operations at the mine.

ZCCM-IH is committed to see that MCM delivers to its optimal production levels in order to contribute to the national production target of three million metric tonnes of copper by 2030 and the broader strategy of Government initiatives to revitalise the Zambian mining industry for the benefit all Zambians. Under strong stewardship, the sector will play a catalytic role in promoting industrialisation, employment creation and inclusive growth.

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Issued by:

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NOTE TO THE EDITOR:

Facts About Mopani Copper Mines Plc

Mopani Copper Mines Plc (Mopani) is a world-class asset wholly owned by ZCCM-IH since 01st April 2021, following the acquisition of an additional 90% shareholding stake previously held by Glencore (73.1%) and First Quantum Minerals (16.9%). Since ZCCM-IH take over, Mopani's total unit costs has reduced by 8.87%, demonstrated steady production output averaging 8, 000 tonnes (from 3,412 tonnes) per month and posted a positive EBITDA in 2021 for the first time since privatisation. The mine comprises of operations that consist of four underground mines, two concentrators, a smelter and a refinery in Mufulira and Kitwe.