

## Agosi celebrates its 125th anniversary

In 2016 Agosi is celebrating its 125th anniversary. On the 20th of January, 1891, Allgemeine Gold- und Silberscheideanstalt was registered as a joint stock company in the Pforzheim commercial register. Eleven jewellery manufacturers in Pforzheim took the initiative to establish a refining facility, and they succeeded in motivating 187 companies and private individuals to have a share in the new company, 242 on the whole. The first issue of shares was effected on the 1st of March, 1891 and contained 500 shares at 500 Mark each.

The company founders had the idea to establish a refinery in Pforzheim that worked independently and that was able to process materials, also more complex materials, economically. By the end of the 19th century, Pforzheim had become the centre of the German jewellery and watch industry. Doublé jewellery (where a layer of gold alloy is adhered to a base metal sheet) and silver jewellery were being manufactured in large quantities. Friedrich Kammerer, Gustav Rau and Ferdinand Wagner were among the first companies to produce doublé material and were business partners of Allgemeine Gold- und Silberscheideanstalt AG from the very beginning, together with many other companies involved in processing precious metals.

The first machines and equipment for recovering precious metals from scraps and sweeps were put into operation at the address Am Altstädter Kirchenweg 2 in Pforzheim. Gold, silver, platinum and palladium had already been recovered there by a former refinery that had been closed down. The business proved successful and a further production location was opened at the beginning of the 20th century in Kanzlerstrasse 15/17, where the company resides to the present day. From 1938, a further facility for smelting of base metals was taken over. This formed the basis for the present base metals trade which was moved to the address Gueterbahnhof in 2005 and modernized to become an exemplary facility for waste management. Following the air raid on Pforzheim on 23 February 1945, when all of the facilities were completely destroyed, the company concentrated on rebuilding Kanzlerstrasse and it is at this location that the company continues to grow and develop to this day. Dietzel, Moebius and Wohlwill are well-known German chemists, renowned for their technologies for the processing of precious metals. These technologies were the basis for Agosi's development over the years of highly-modern processes for the refining of gold, for chemical refining and for the refining of high and low-grade silver by electrolysis. The company has also developed processes for the refining of metals from the platinum metals group and copper. In September 2014 Agosi celebrated the opening of its new production and logistics centre. This new building in a modern, industrial design houses Europe's most modern silver electrolysis and chemical refining equipment, along with a fully-automated high-bay warehouse.

Today, Agosi processes more than 2,000 tonnes of precious metals bearing materials and receives in excess of 20,000 deliveries each year, making it one of the leading closed-loop refineries for precious metals and precious metals services in Europe.

As a result of the close affiliation to the former leading precious metals and chemicals company Degussa, Agosi took over in time the company's activities in the field of precious metals and galvanizing, beginning in 1993 with the jewellery metals business that was transferred from Degussa's works in Pforzheim to Kanzlerstrasse, home to Agosi. Today, the manufacture of semi-finished products using frequently modernized stamping machinery and state-of-the-art CNC turning and milling equipment for wires, profiles and strips is integrated into a business organisation that is exemplary. The Hanau factory for the manufacture of semi-

finished products in silver was moved to Pforzheim and Agosi's portfolio experienced significant growth up to the year 2000 with the addition of the subsidiaries Degussa Galvanotechnik GmbH in Schwaebisch-Gmuend, Schoene Edelmetaal in Amsterdam, Ögussa in Vienna and the subsidiary in Bangkok. The company gained international presence and this was further extended when local production in Asia also began.

Since 2003 Agosi has been part of the Belgian company Umicore which took over the precious metals business formerly belonging to Degussa and the Allgemeine Gold- und Silberscheideanstalt AG in the same year. In its role at the heart of the Umicore Business Unit Jewellery & Industrial Metals, Agosi is an international company with production facilities and sales offices in Europe, Thailand and America. It remains close to its customers in all relevant markets worldwide as a high-performance business offering services for the recovery of precious metals, high-quality precious metals, alloys and semi-finished products for creators of jewellery, for industry and for the investment sector. "The recovery of precious metals makes economic sense also from a future perspective and protects both the environment and resources. As a company offering an all-round service, we see Agosi to be a competent and reliable partner for the entire precious metals cycle", says Dietmar Becker, sole member of the executive board since 2010.

Agosi remains closely connected to its business location in Pforzheim and is an important employer in the area. The annual turnover of 735 million Euro (2014) is achieved with its 400 staff members in Pforzheim (800 worldwide) and the company is certified as a Top Employer by Germany's Top Employer Institute. "Employees that are content and motivated, a low fluctuation rate and a high rate of employees with a long term of service show the commitment employees feel towards their company Agosi in Pforzheim", Dietmar Becker comments.

Integrity and sustainability alongside competence and reliability form the basis for the excellent partnership Agosi offers its customers and business partners. "As a traditional, yet modern company, Agosi combines economic success with a responsibility towards society and towards the protection of the environment", Dietmar Becker explains. "The careful handling of resources, the reduction of environmental pollution, social commitment and high safety standards are essential elements of a sustainable company policy", he continues, "we maintain good relations with our neighbours and give financial support to social projects close by". This sense of responsibility is reflected in the use of modern, environmentally-friendly technologies and by Agosi's certified membership in the Responsible Jewellery Council (RJC, London) which calls for commitment to compliance with human rights and laws as well as responsible handling of matters concerning the environment, staff and business partners within the precious metals business. "We are proud to be the first German refinery to be given RJC certification in accordance with their strict criteria. Receiving also the RJC award "CoC Chain of Custody" as the first German precious metals company confirms that Agosi works within a conflict-free delivery chain for gold and, in the meantime, also for the precious metals platinum and palladium", says Dietmar Becker.

Furthermore, Agosi is also accredited by the London Bullion Market Association (LBMA) for the manufacture of Good Delivery fine gold and fine silver bars. In addition to design and technical function, gold and silver play an important role as valuable investment products. Consequently, Agosi has continually invested in new processes and technologies for the production of bars as well as for a wide spectrum of precious metals round blanks and coin blanks for state-owned and privately-owned mints. "The 25 Euro commemorative coin, issued 25 years ago when Germany celebrated reunification, originates from Agosi's production", Dietmar Becker proudly comments.

Not only customers value Agosi as a reliable partner, but also shareholders and banks. "In times of uncertainty, having an extremely solid structure to the company balance sheet and a sound financial basis lends

us a competitive edge and gives us the room for manoeuvre we need for organic growth. It also puts us in a position to react flexibly to market demands," he states.

Maintaining and extending the core business activities within the traditional European market will continue to be the company's point of focus. "We are well prepared to face the future given our balanced product and services mix, our strong position, promising projects and our targeted investments", Dietmar Becker concludes.