

Q2 2020 Results

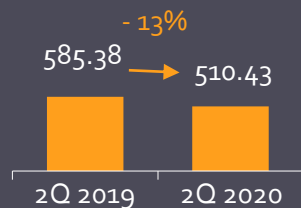
August 2020



Financial performance during Q2 2020

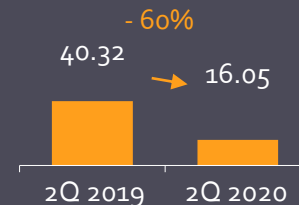
REVENUES (MM US\$)

By June 2020, Molymet sold **81.61 million pounds** of molybdenum products, compared to the **71.67 million pounds** sold by June 2019.



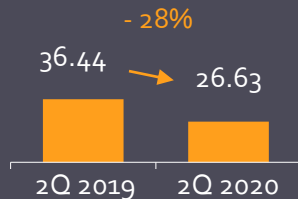
NET PROFIT (MM US\$)

By the end of June 2020, **Net Profit** was lower compared to same period of last year, due to the **lower gross profit**.



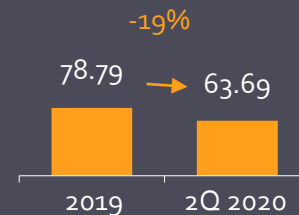
EBITDA (MM US\$)

By the end of June 2020, **EBITDA** decreased due to a **lower gross profit**.



NET DEBT (MM US\$)

By the end of June 2020, **Net Debt** amounted **US\$ 63.69 million**, equivalent to a **Net Debt / EBITDA ratio of 0.60x**



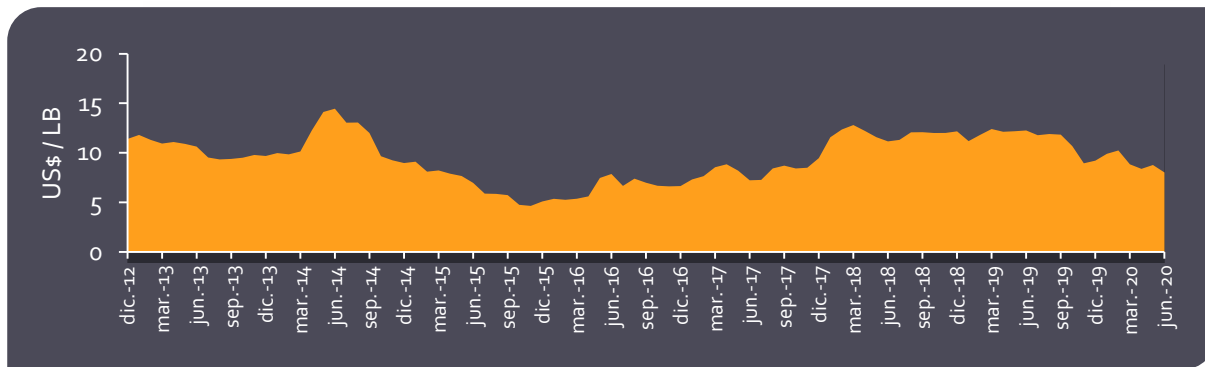
Molybdenum Price evolution

Regarding the international price of molybdenum oxide, in average during the year went from **US\$11.99 per pound by June 2019** to **US\$9.02 per pound by June 2020**, which meant a **24.77% decrease**.



MO AVERAGE MONTHLY PRICES*

Metals week D.O. USA



*Fuente: METALS WEEK D.O. USA



MO AVERAGE PRICES*

Year	Average Price (US\$/LB.)
2013	10.32
2014	11.39
2015	6.65
2016	6.48
2017	8.21
2018	11.94
2019	11.35
2Q 2020	9.02

Relevant events during 2020

April 21st

The Ordinary Shareholders' Meeting of Molibdenos y Metales S.A. agreed to renew the Company's Board of Directors for 3 years. At the same time, Mr. George Anastassiou M. and Mr. Karlheinz Wex were appointed as Chairman and Vice Chairman of the Board, respectively.



April 29th

Dividend payment: US\$ 0.25 per share (total US\$ 33 million).



April 2nd & May 19th

Fitch Ratings and S&P affirmed the Investment Grade rating of Molymet in the international market, BBB and BBB-, respectively, both with a stable outlook.





June 9th

Molymet learned of the resignation of the Director Mr. Bernhard Schretter, which became effective as of June 30, 2020.

June 23rd

In replacement of Mr. Bernhard Schretter, Mr. Wolfgang Koeck, assumed the position of Director, effective as of July 1, 2020 and until the next ordinary shareholders' meeting, at which time a total renewal must be carried out of the Directory.



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