

## PRESS RELEASE

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### **Degussa increases gold sales in 2015 by up to 50 per cent compared with the first half of the previous year**

*Frankfurt am Main, 7 July 2015* – The German precious metals trading company Degussa Goldhandel GmbH reports a very significant increase in physical gold investments in the first half of 2015.

Compared to 2014, the increase in sales on individual months was a minimum of 30 per cent and in most cases in excess of 50 per cent higher than the previous year. In June the increase in sales amounted to even a surplus of nearly 60 per cent, which makes it the fifth highest monthly balance of the recent three and a half years. According to Degussa CEO Wolfgang Wrzesniok-Rossbach, this is most probably related to the worsening crisis in Greece. The total sales for the Degussa Group amounted to substantially over 700 million euros during the first half of 2015.

The significant increase in demand was attributed by Degussa to the ongoing uncertainty of investors with respect to the fragile financial markets. The most popular products among German investors are traditionally the Krügerand gold coins as well as the one troy ounce, 100 gram and 250 gram gold bars bearing the Degussa stamp.

"Whilst the acute crisis in Greece is the most important driver for gold demand in Germany at the moment, other reasons have been the general weakness of the Euro, which started already at the beginning of the year, as well as the zero interest rate environment," says Wrzesniok-Rossbach.

German investors did not fare too bad with gold holdings this year: Those who had bought physical gold at the start of 2015 were able to lock in a double-digit gain in the value of their gold holdings by the end of June 2015. "Since the start of the year, the gold price in euro terms has at times increased by as much as 15 per cent. With that number, gold fared as good as other competing asset classes, such as equity," says Wrzesniok-Rossbach. "Many customers saw the purchase of gold also as an attractive alternative to holding cash."

The growing interest of German investors in gold is also evidenced by the recently published figures from the World Gold Council (WGC), the international marketing organisation for the gold industry, with regards to the global demand situation. The relevant report, "Gold Demand Trends Q1 2015", shows German gold sales at 32.2 tons for the first quarter of this year, which means a year-on-year increase of 20 per cent. According to the WGC study, Germany is now the world's third largest market for gold bars and coins, behind China and only just behind India.

**About Degussa Goldhandel (Gold trading)**

Degussa as a brand is a synonym for quality and reliability in the field of precious metals. Degussa Goldhandel GmbH has been active in the precious metals market since 2011. The head office of the company is located in Frankfurt am Main. Degussa products and services are available at branch offices in Stuttgart, Munich (2), Frankfurt, Cologne, Hamburg, Berlin, Nuremberg, Hannover and Pforzheim as well as at Degussa Goldhandel AG in Zurich and Geneva and at Degussa Metales Preciosos, S.L. in Madrid. The comprehensive portfolio of Degussa is completed by an online shop, available to customers 24 hours a day, 7 days a week, which offers constantly updated prices, high availability and fast processing. In August 2014, Degussa Group acquired its own precious metals refinery in Pforzheim, Germany. The refinery is active in the reprocessing of scrap precious metals as well as the production of upstream products for the jewellery industry.

**Products and Services:**

Apart from its worldwide known precious metal bars made of gold, silver, platinum, palladium and rhodium with the characteristic diamond-shaped Sun / Moon logo, Degussa also offers a wide range of bullion and collector coins. Top-class experts are available to customers in the field of numismatics for the assessment as well as for sale and purchase of historical coins ranging from antiques to those of recent times. Clients have the possibility of storing their precious metals stocks at Degussa's high-value storage facility and at certain branches Degussa offers safe-deposit lockers. Furthermore, Degussa has a "VAT-free" storage facility which is also available to its customers.

**Purchase of scrap precious metals:**

Jewellery no longer being used, silverware, damaged precious metal bars and coins as well as industrially utilized precious metal products are purchased at reasonable prices and recycled.

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