

GLENCORE

Baar, Switzerland
29 September, 2015

Response to speculation

Glencore has taken proactive steps to position our company to withstand current commodity market conditions.

Our business remains operationally and financially robust – we have positive cash flow, good liquidity and absolutely no solvency issues.

We are getting on and delivering a suite of measures to reduce our debt levels by up to US\$10.2 billion.

Glencore has no debt covenants and continues to retain strong lines of credit and secure access to funding thanks to long term relationships we have with the banks.

We remain focused on running efficient, low cost and safe operations and are confident the medium and long-term fundamentals of the commodities we produce and market remain strong into the future.

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Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 90 commodities. The Group's operations comprise of over 150 mining and metallurgical sites, oil production assets and agricultural facilities.

With a strong footprint in both established and emerging regions for natural resources, Glencore's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 181,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.