

Paris, March 16, 2022, 6:00 pm

PRESS RELEASE

Eramet announces major progress in its battery recycling project

The Group's lithium-ion battery recycling project has taken another major step towards achieving industrial-scale production in France after successfully demonstrating its ability to develop a high-yield, closed-loop recycling process for all the valuable metals contained in lithium-ion batteries, which meets the requirements of forthcoming European regulations.

On the strength of the technical maturity achieved over several years of research and development, the Group has decided to launch industrialization studies in early 2022 to develop an integrated recycling solution covering the entire value chain from the dismantling of batteries to the production of nickel, cobalt and lithium salts suitable for the manufacture of new batteries.

- Eramet and SUEZ signed a new partnership agreement last February to strengthen their cooperation, enabling them to initiate the pre-industrial phase, which involves the recovery of lithium-ion batteries from electric vehicles.

Depending on the outcome of this pre-industrial phase, Eramet and Suez plan to build a lithium-ion battery recycling plant in France by 2024 to produce black mass, a metal concentrate (nickel, cobalt, manganese, lithium and graphite) suitable for hydrometallurgical refining.

- As for the refining steps, Eramet starts the construction of a pre-industrial demonstrator within its research and innovation center, an essential step to pave the way for the commercial phase. This demonstrator will optimize the efficiency of the recycling process and will address the requirements of future customers and partners by drawing on the Group's expertise in metals extraction process engineering and its operational expertise in hydrometallurgy.
- Eramet and Suez are continuing their assessment process to select the best location for this future recycling activity in France.

On the basis of these developments and subject to economic conditions being met, an industrial phase would be launched as early as 2024 for the blackmass production step, and by 2025-2026 for the refining steps from the blackmass to battery grade products.

In line with the European Union's goal of achieving carbon neutrality by 2050 and the European Commission's recent target of a 55% reduction in overall CO₂ emissions by 2030, Eramet's future developments in recycling will be instrumental in bringing about a performant and sustainable lithium-ion battery recycling solution in France and across Europe.

In a virtuous circular economy approach, metal recycling will be an important factor of sovereignty by contributing to the responsible supply of strategic raw materials for Europe.

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Calendar

April 28, 2022: Publication of 2022 first-quarter turnover

May 31, 2022: Shareholders' General Meeting

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ABOUT ERAMET

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium, and cobalt: Eramet recovers and develops metals that are essential to the construction of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

www.eramet.com

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