An aerial photograph of a desert industrial site. In the foreground, there's a large array of solar panels on the left. To the right, there are several industrial buildings, some with white roofs and others with blue roofs. The ground is sandy and brown. In the background, there are large, rugged mountains under a clear blue sky. A diagonal line with a yellow-to-purple gradient runs across the top left corner.

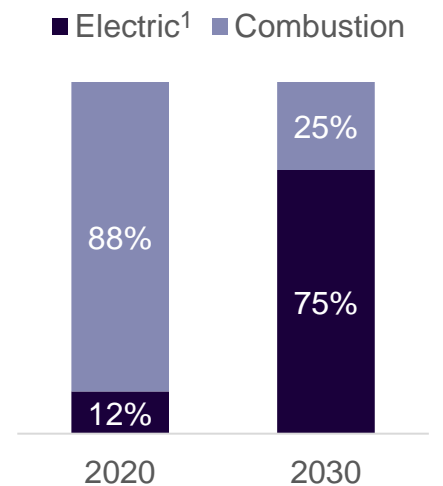
Unlocking our expansion into metals for the energy transition

8 NOVEMBER 2021



We expect a mega boost in metals for energy transition

EV TO REPRESENT 75% OF THE EUROPEAN MARKET IN 2030...

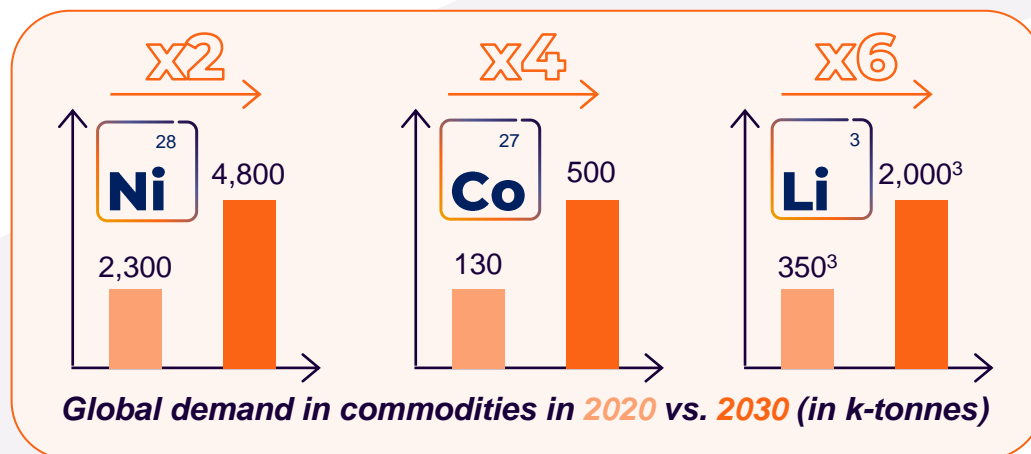


European market share of light vehicles by power train

...WITH BATTERIES REQUIRING SIGNIFICANT AMOUNT OF Ni, Co AND Li...



...MEANING SIGNIFICANT UPSIDE FOR OUR METALS



¹ Including BEV, PHEV, HEV and MHEV

² Average composition of a standard Li-ion EV battery

³ LCE (Lithium Carbonate Equivalent)

World-class assets in our energy transition portfolio



Argentina:
Centenario-Ratones world-class deposits (resources of c. 10 Mt LCE)

➔ **Construction in partnership with Tsingshan**



Indonesia:
Sonic Bay bound on a giant limonitic deposit (resources of c. 9 Mt Ni)

➔ **Development project with BASF**

Accelerating our strategy through attractive partnerships

Centenario-Ratones: Tier-1 lithium project in Argentina

Long-life brine deposits

- **Life-of-Mine of 40 years¹** based on a project designed for 24ktpa LCE²
- **Large resources** estimated at c. 10 Mt LCE² **providing further upside potential**
- **100% ownership** on the entire salar with **perpetual mining rights**

1st quartile operations

- **In-house developed Direct Lithium Extraction (DLE)** process expected to deliver **industry-leading lithium recovery rate (c.90% yield vs c.50% on conventional process)** and **lead time** (1 week vs. 18 months)
 - > **Successfully proven** at our **on-site pilot plant** in real conditions over the past 2 years
- **Cash cost of c.3,500 US\$/t** post ramp-up (ex-works³)

Attractive location

- **Easy access to export** logistics and infrastructures (Chile and Argentina) leveraging on the fast-paced developing Lithium Triangle area
- **Stable tax regime** granted in 2019 and secured for 30 years

Top-notch sustainability standards

- **Robust environmental programme**
- **Significantly lower incidence on hydric balance** vs. conventional process
- **Long-lasting and constructive relationships** with local stakeholders
- **Solid local content: employment** (c.95% of workforce) and **sourcing** (49% of procurement)
- Contributing to **local community development** (60 direct beneficiaries of the Quinoa Project developed by Eramet) over the past 4 years
- In line with **UN Sustainable Development Goals**



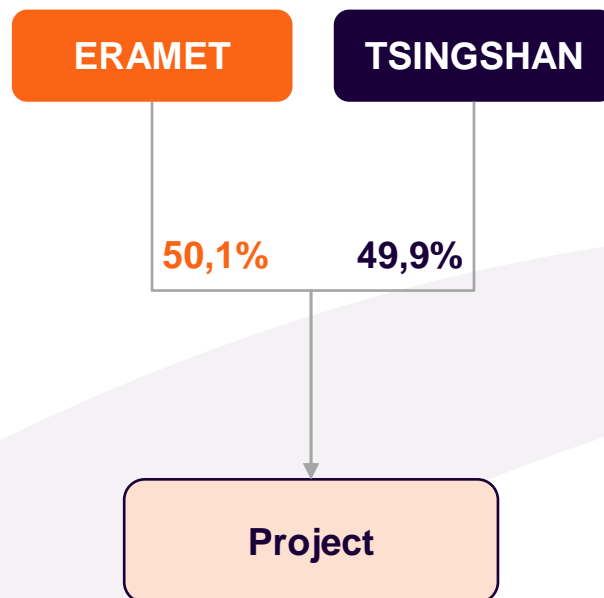
Continuously consolidating our social license to operate

Financing secured

TRANSACTION WITH TSINGSHAN

- Scope of the transaction (*same as the initial project mothballed in 2020*): **construction of a 24ktpa LCE battery-grade plant** (“Project”) leveraging on Eramet’s assets in Argentina¹ and in-house developed DLE technology
- Eramet to control³ and operate** the Project
- Tsingshan to contribute to remaining² capex funding requirements up to US\$ 375 million**
 - > Eramet to contribute up to US\$ 25 million
 - > Any additional funding requirement to be contributed by both shareholders on a *prorata* basis
- Future **commercial production to be shared on a *prorata* basis**

POST-FUNDING OWNERSHIP %



Very limited balance sheet commitment for Eramet

¹ Including the mining rights of the Centenario, Ratones and Arizaro salars

² US\$ 185 million invested by Eramet in the project until April 2020

³ Project consolidated in the Eramet Group accounts

World-class development expertise onboard

- **All studies already performed and permits in place**
 - > EIA¹ approved in February 2019 and DFS² completed in April 2019
- **Partner with proven and seamless project execution capabilities**
 - > Eramet partnering with Tsingshan in Indonesia since 2017
 - > Weda Bay success story: 20 months to build the plant
- **Seasoned management team with solid track-record in DLE technology**
- **Operational team fully ready**
 - > Onsite training center fully running over the past 2 years

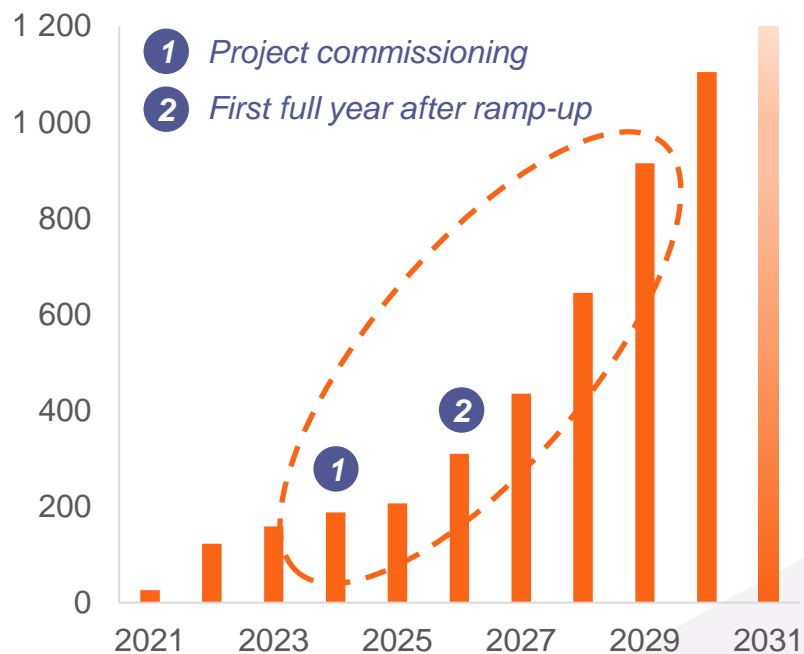


Expected quick time-to-market

Sound market fundamentals

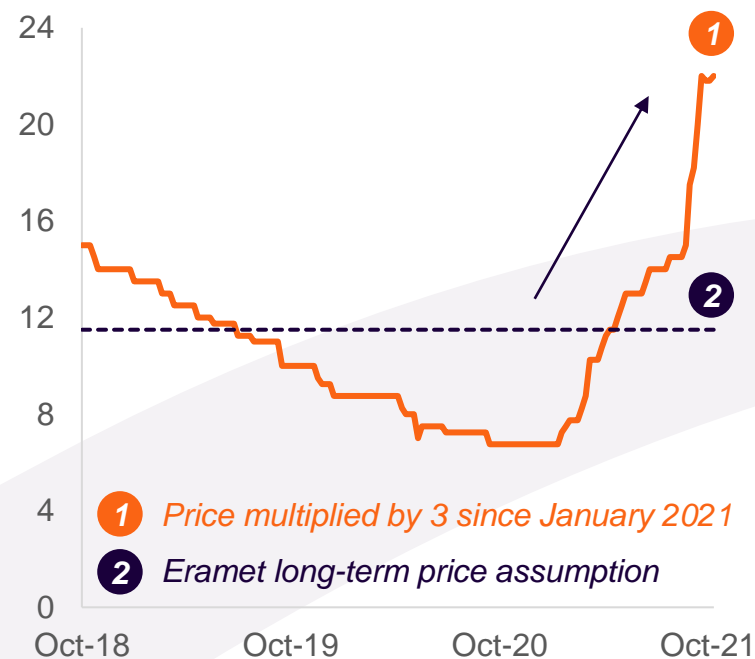
EXPECTED TIGHTER MARKET CONDITIONS...

Forecasted lithium market deficit (in kt LCE)



...REFLECTED INTO CURRENT PRICES

LiCO₃ CIF Asia (in US\$/kg LCE)



Poised to enter the market at the right time

Robust economics

Yearly LCE production¹

24,000 tonnes

(after ramp-up)

Cash cost (ex-works)

3,500 US\$ per tonne

(after ramp-up)

EBITDA at full ramp-up^{1,2,3}

165 US\$M

(60% margin, real terms)

Internal Rate of Return^{1,2,4}

24%

(after-tax, nominal terms)

Well-positioned to deliver industry-leading returns

¹ On a 100% shareholding basis

² Assuming a long-term real price of 11,500 US\$ CIF per tonne LCE

³ EBITDA inclusive of royalties and logistics costs

⁴ Excluding Capex already spent until project's mothballing

We are execution ready

Sustainability



Financing



Expertise



Market dynamics

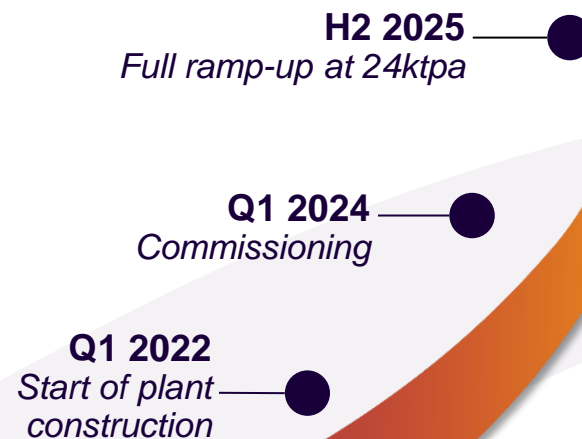


Economics



CLEAR PATH TO START-UP

Potential for further development



Eramet to become the first European company to operate a large-scale and sustainable lithium industrial complex leveraging on its own process



Q&A