



# A NEW ERA

## Group presentation

May 2024



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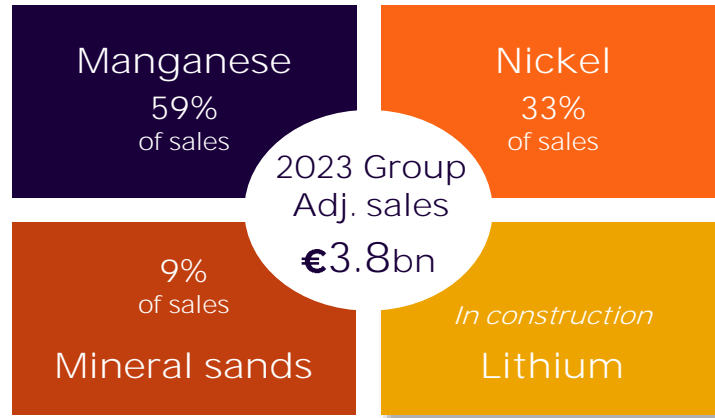
01

# Eramet at a glance

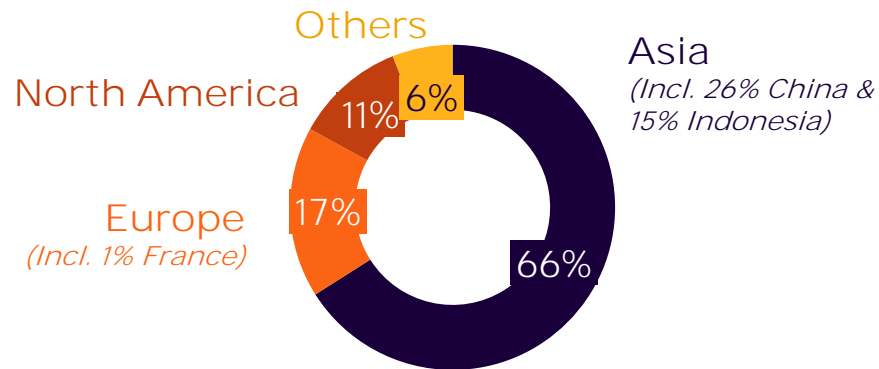


# A global pure-play Metals & Mining Company

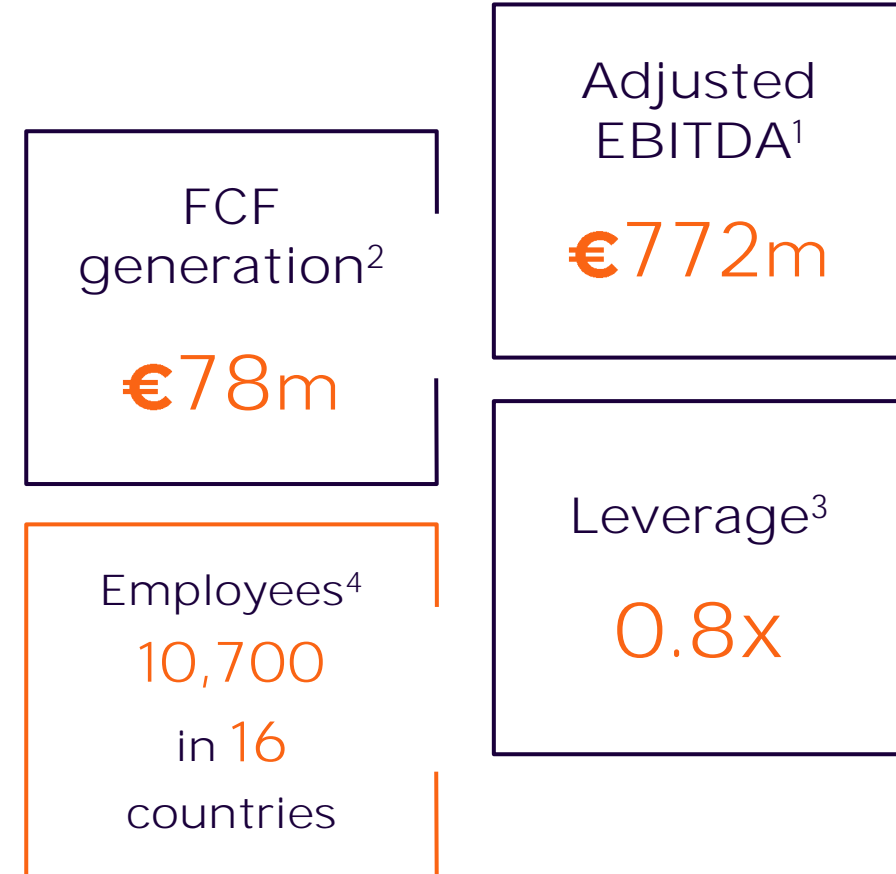
## Refocused on four activities in M&M



## 2023 adjusted sales by geography



## FY 2023 performance



<sup>1</sup> EBITDA including Eramet's share in Weda Bay's EBITDA of €425m

<sup>2</sup> Net of Tsingshan's capital injection to the Centenario project

<sup>3</sup> Net debt / Adjusted EBITDA

<sup>4</sup> Including c.1,500 at Weda Bay

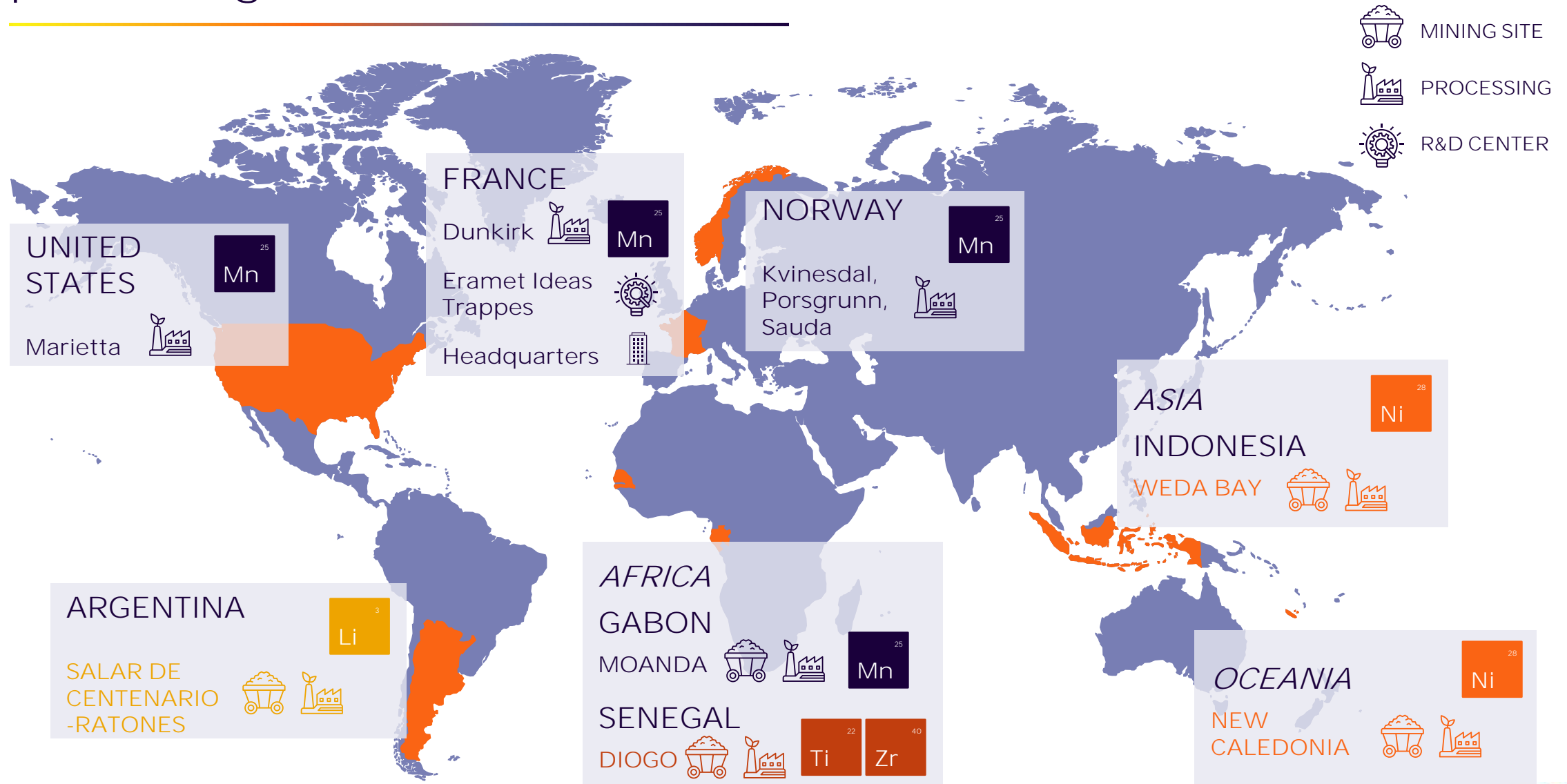
# Operating in manganese, nickel, mineral sands & developing battery-grade lithium

MANGANESE <i>In operation</i>	NICKEL <i>In operation</i>	MINERAL SANDS <i>In operation</i>	LITHIUM <i>Starting summer 2024</i>
			
<p><b>ASSETS</b></p> <p> Ore – Moanda (<i>Gabon</i>) World's largest manganese mine</p> <p> Alloys 6 metallurgical plants: 1 in France, 1 in Gabon, 3 in Norway &amp; 1 in the US</p>	<p><b>ASSETS</b></p> <p><i>Weda Bay (Indonesia)</i>  World's largest nickel mine  1 NPI plant</p> <p><i>SLN (New Caledonia)</i> 5 mining sites &amp; 1 ferronickel plant</p>	<p><b>ASSETS</b></p> <p> GCO (<i>Senegal</i>) Titaniferous minerals &amp; zircon extraction</p> <p>World's largest single dredge operation</p>	<p><b>ASSETS</b></p> <p><i>Centenario (Argentina)</i> Battery-grade Lithium Carbonate</p> <p>Phase 1: start of production in summer 2024</p> <p>Phase 2 (1<sup>st</sup> tranche): conditional FID approved</p>
<p><b>2023 KPIs</b></p> <p>Sales: €1,978m EBITDA: €499m FCF: -€39m Headcounts<sup>2</sup>: 4,705</p>	<p><b>2023 KPIs</b></p> <p>Adj. sales<sup>1</sup>: €1,567m Adj. EBITDA<sup>1</sup>: €305m FCF: €220m Headcounts<sup>2</sup>: 2,381</p>	<p><b>2023 KPIs</b></p> <p>Sales: €275m EBITDA: €105m FCF: €16m Headcounts<sup>2</sup>: 843</p>	<p><b>Project KPIs</b></p> <p>Production capacity (full ramp-up) Phase 1: 24 kt-LCE Phase 2 (1<sup>st</sup> tranche): 30 kt-LCE FY23 Headcounts<sup>2</sup>: 474</p>

<sup>1</sup> Adjusted sales, adjusted EBITDA and adjusted leverage are defined in Appendix 10 Financial Glossary of the FY2023 results press release

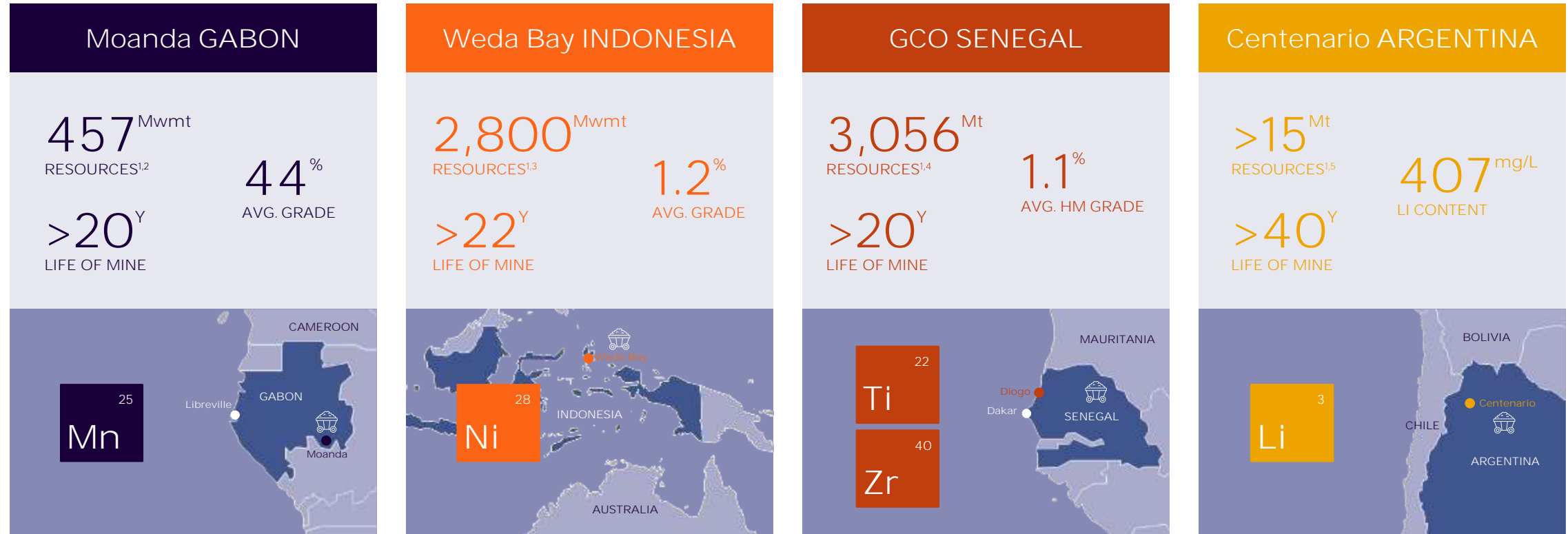
<sup>2</sup> 9,167 total headcount based on Eramet's new perimeter, incl. 764 at holding level but excl. Weda Bay Nickel's 1,503 employees

# Diversified portfolio of world-class deposits and downstream processing



# Large resource, long-life, high-grade, scalable deposits

Mining assets positioned on the 1<sup>st</sup> quartile of their respective industry cost curves



<sup>1</sup> Total mineral resources ("inferred", "indicated" and "measured")

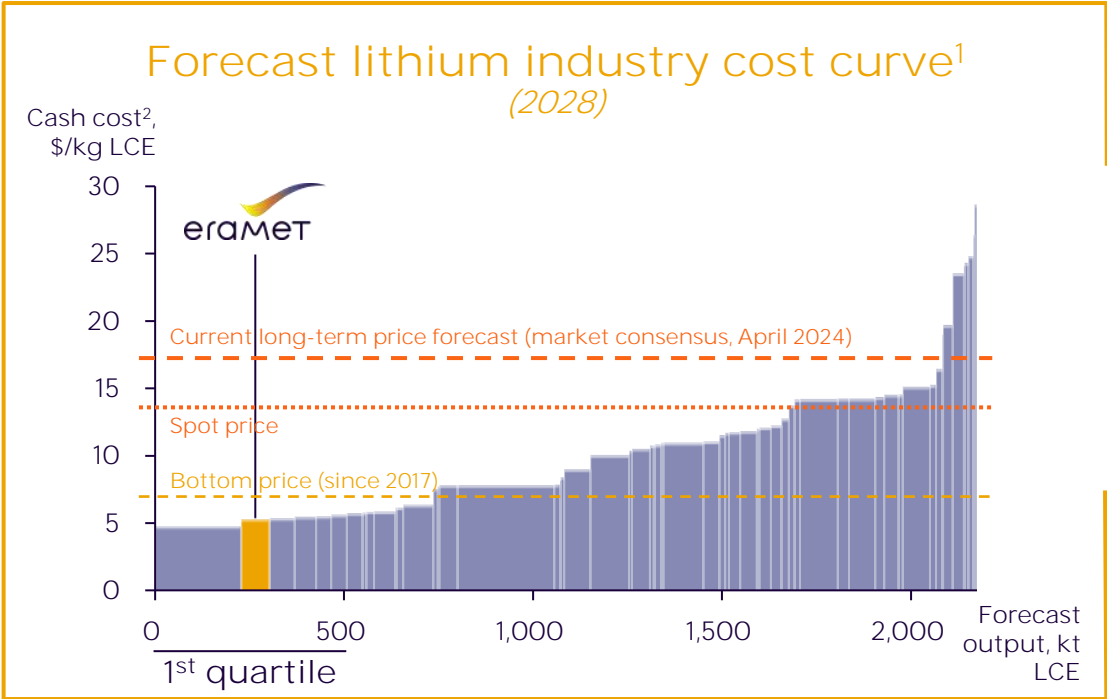
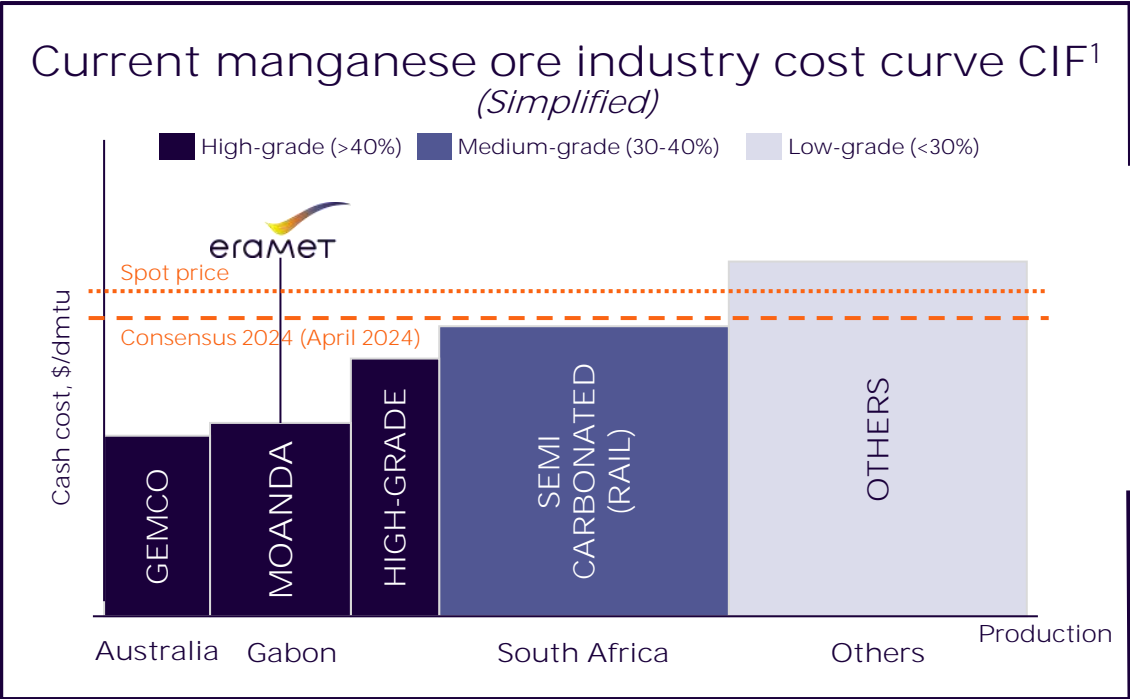
<sup>2</sup> Tonnes for run-of-mine; Mwmt (Million Wet Metric Tons) as of January 01, 2024 (JORC certified)

<sup>3</sup> Mwmt (Million Wet Metric Tons), incl. 2,193Mwmt JORC certified as of January 01, 2024 & c.2,800Mwmt target in the short-term

<sup>4</sup> Mt Mineral Sands as of January 01, 2024 (JORC certified)

<sup>5</sup> LCE (Lithium Carbonate Equivalent); as of January 01, 2024 (JORC certified)

# Very robust and well positioned assets: profitable at low commodity prices



PT Weda Bay Nickel

1<sup>st</sup> quartile cash cost

World's largest nickel mine

Grande Côte Opérations (GCO)

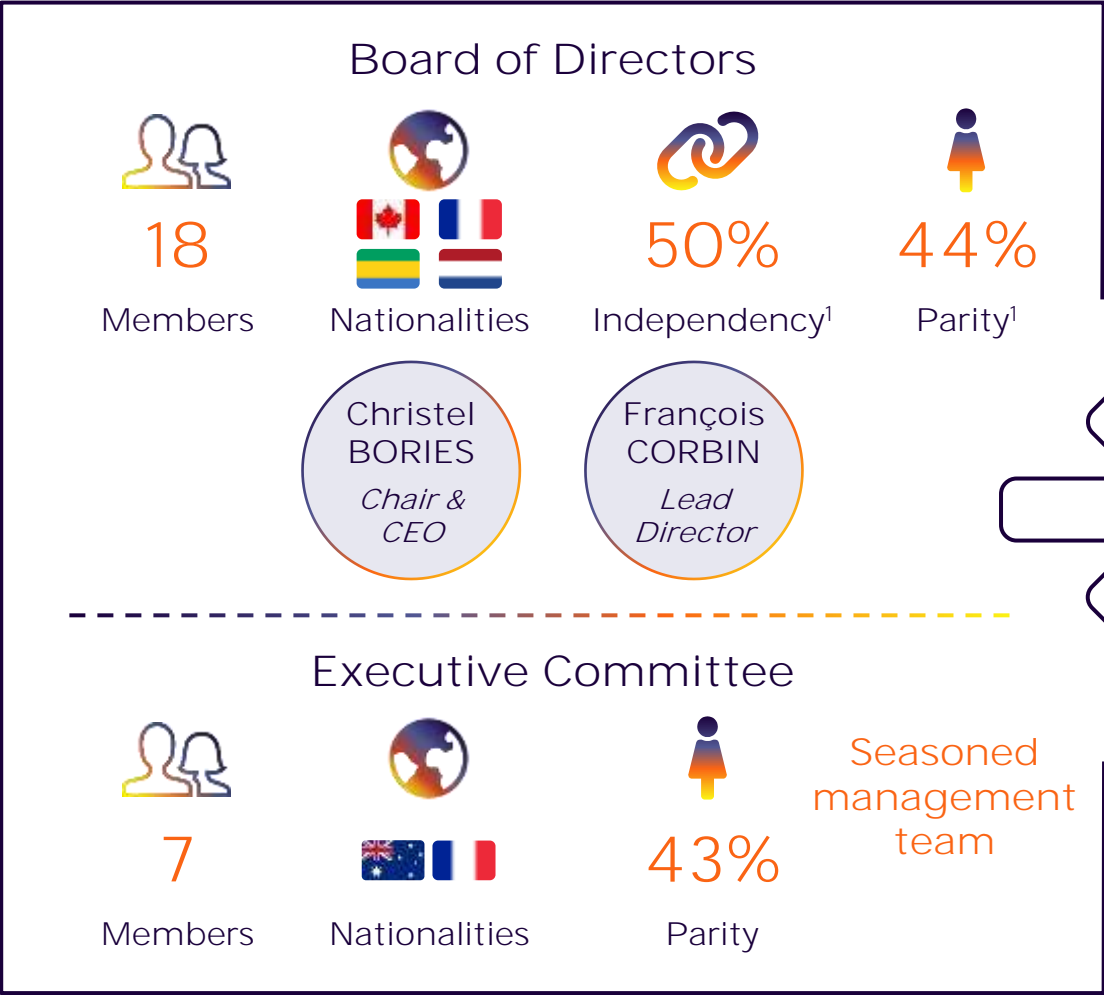
1<sup>st</sup> quartile cash cost

4<sup>th</sup> largest producer of zircon  
5<sup>th</sup> largest producer of titanium feedstock<sup>3</sup>

<sup>1</sup> Eramet internal market analysis  
<sup>2</sup> Incl. Royalties  
<sup>3</sup> Outside China (captive market)



# Governance supported by stable shareholding



# A CSR commitment and performance recognized by leading ESG rating agencies



An aerial photograph of a mining site. A winding dirt road curves through a cleared area, with a small vehicle visible. To the right, a large, terraced pile of waste rock or tailings is visible. The background shows dense green forest covering hills under a cloudy sky. A semi-transparent dark blue diagonal band runs across the lower half of the image.

# 02

A successful turnaround story  
A strategy tailored to the new  
era of metals

# A major refocus by divesting non-core & non-performing assets, achieved in 2023

## Divest / Close Least performing assets



Aubert & Duval



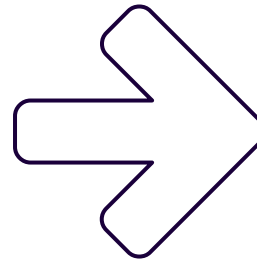
Erasteel



Sandouville



Electromanganese activity  
(Gabon)



Cash burn 2018-2023 (€m)



c. -€1bn



Total cash outflows

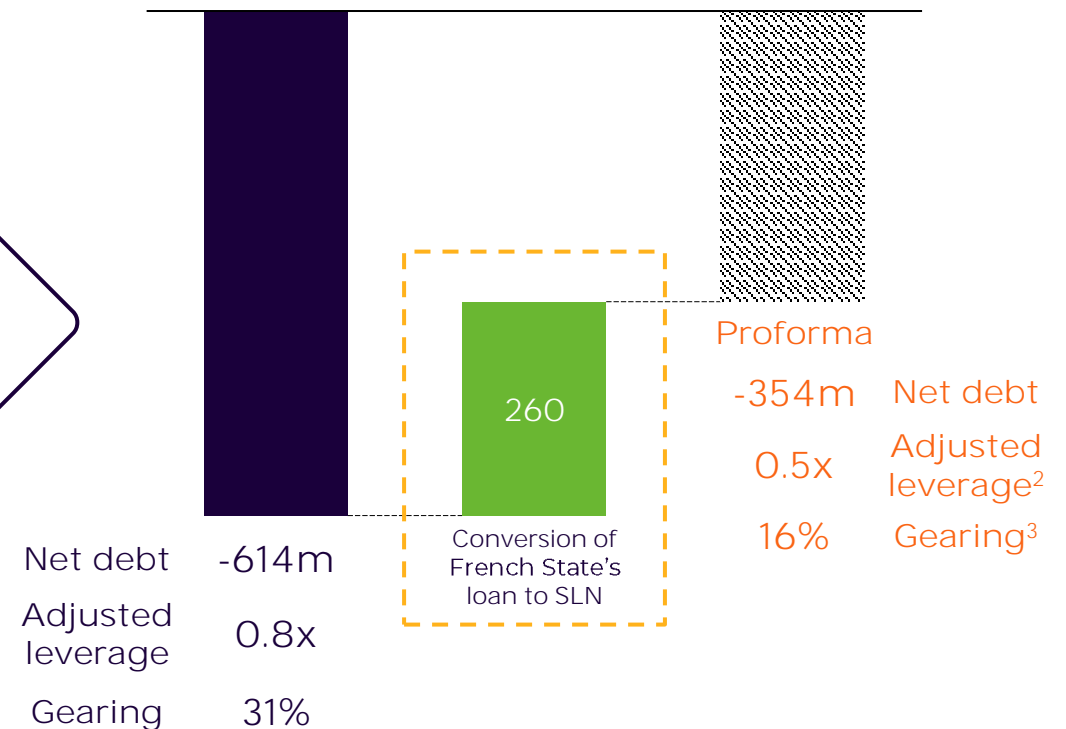
# Agreement with the French State to neutralize SLN's debt and strengthen Eramet's balance sheet

Signature of an agreement between the French State and Eramet in April 2024 to strengthen the Group's balance sheet

- ▶ Conversion of the **French State's existing loans** to SLN (€320m in total as of March 31<sup>st</sup>, 2024) into an instrument akin to equity<sup>1</sup>, without recourse on Eramet
- ▶ As a result, neutralization of SLN debt in the **Group's consolidated accounts**
- ▶ Considered as the most economic view by Fitch in its latest rating report

No new financing to be provided by Eramet

Proforma Net debt, Adjusted leverage<sup>2</sup> & gearing as of 31 December 2023



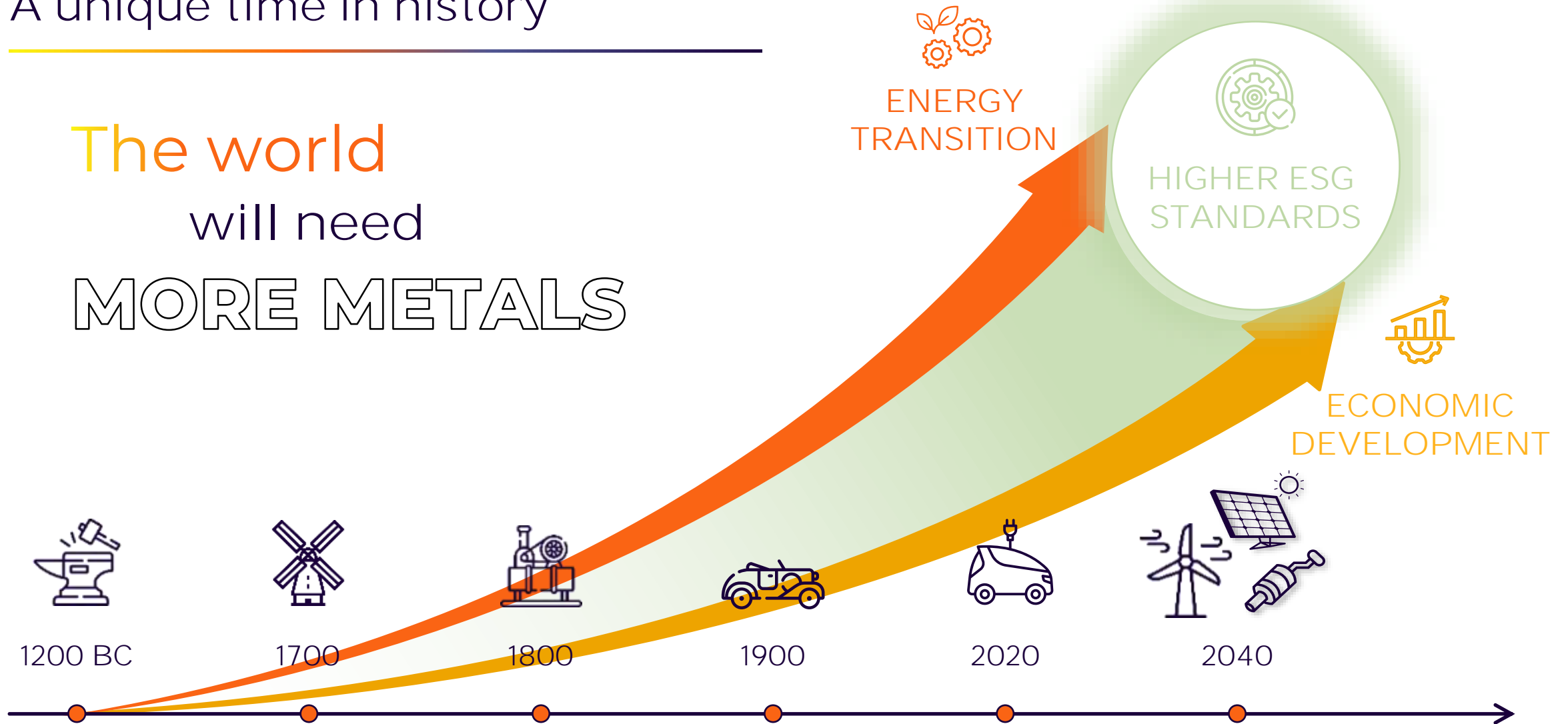
<sup>1</sup> Undated fixed rate deeply subordinated bonds, "TSDI" in French

<sup>2</sup> Proforma Net Debt / Adjusted EBITDA

<sup>3</sup> Proforma Net Debt-to-Shareholders' equity ratio

A unique time in history

The world  
will need  
MORE METALS



# A strategy tailored to the new era of metals

Two strategic axes aligned with global macro-trends, supported by an ambitious CSR roadmap



GROW IN METALS supporting global economic development

RESILIENT  
MARKETS



Manganese ore & Alloys



Nickel



Mineral Sands



SUSTAINABLY DEVELOP CRITICAL METALS for the energy transition

FAST-GROWING  
MARKETS



Lithium



Nickel/Cobalt for batteries



Battery recycling

**AMBITIOUS NEW CSR ROADMAP “ACT FOR POSITIVE MINING”**

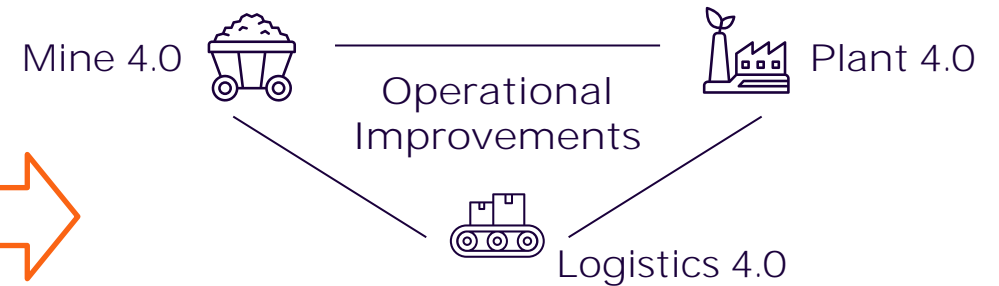
# Sustainable accelerators to drive further growth & capture value

## Innovation

Eramet Ideas, an open innovation center

- Supporting delivery of the CSR roadmap
- Unlocking value in our mineral deposits
- Improving the competitiveness of our operations
- Developing future business opportunities

## Digital transformation



## Decarbonization

Sustainable operations & low-emission products

- Electrification of mining operations and decarbonization of pyrometallurgical operations
- Expanding high grade ore to reduce emissions intensity
- Creating new low-emissions intensity alloy products

# Ambitious mid-term to long-term production targets

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>10<sup>Mt</sup>

Mn ore  
(production capacity can flex  
depending on market situation)

Up to 800<sup>kt</sup>

Mn alloys  
(Targets assessed based on  
market demand & margins)

60<sup>Mwmt</sup>

Ni ore at Weda Bay  
(Indonesia)

1.0<sup>Mt</sup>

HMC

>75<sup>kt-LCE</sup>

Li battery grade LCE

Energy transition  
Projects in

**Preparation  
phase**

# “Act for positive mining”: a new ambitious CSR roadmap

Responsible mining is part of the solutions to support the energy transition


**3 AREAS**  
FOR ACTION TRANSLATED  
INTO **10 AMBITIONS**  
**FOR 2026**



**3 AMBITIOUS**  
**2035 TARGETS**

 Care for people

- 1 Take care of health and safety of people on our sites
- 2 Provide an inclusive environment where everyone can grow
- 3 Accelerate the local & sustainable development for communities

 Trusted partner for nature

- 4 Control & optimize water consumption
- 5 Biodiversity preservation
- 6 Mitigate risk of pollution / Reduce environmental impact

 Transform our value chain

- 7 Reduce the CO<sub>2</sub> footprint of our value chain
- 8 Optimize mineral resources consumption and contribute to a circular economy
- 9 Develop responsible value chain that respects our Human rights and CSR requirements
- 10 Mining sites assessed<sup>1</sup> by IRMA

**100%**  
Sites with D&I<sup>2</sup> label

**Biodiversity** towards  
net positive impact

**-40%** CO<sub>2</sub> emissions  
reduction scopes 1&2<sup>3</sup>

<sup>1</sup> 100% of mining sites engaged in an independent assessment process

<sup>2</sup> Diversity & Inclusion

<sup>3</sup> Absolute target, in tons of CO<sub>2</sub> vs. 2019

# Biodiversity, a priority



## OUR STRATEGY

- 1 Setting an ecological example in ore extraction before, during and after operation, integrating a territory approach
- 2 Developing R&D projects to develop knowledge, design innovative tools and methods, and improve practices
- 3 Raising awareness, training and disseminating knowledge with our internal and external stakeholders



**Fondation Lékédi**  
BIODIVERSITÉ

a 14,000 ha reserve

Research & innovation programs in line with objectives adopted at COP 15, focusing on:

- Conservation & protection of habitats & species
- Ecosystem restoration
- Development & sharing of scientific knowledge
- Awareness-raising and training

## OUR COMMITMENTS

act4nature  
international

IRMA



## OUR ACTIONS

- ▶ Dedicated teams at every mine
- ▶ Mitigation hierarchy at the heart of the action
- ▶ Strengthening our action plans to align with IFC PS6<sup>1</sup> & the IRMA standard
- ▶ Biodiversity & ecosystem services studies from the earliest stages of mining project development
- ▶ Rehabilitation during and after mining
- ▶ Preservation of water resources: monitoring, management plans on sites on all sites within 3 years, targets for reducing water withdrawals

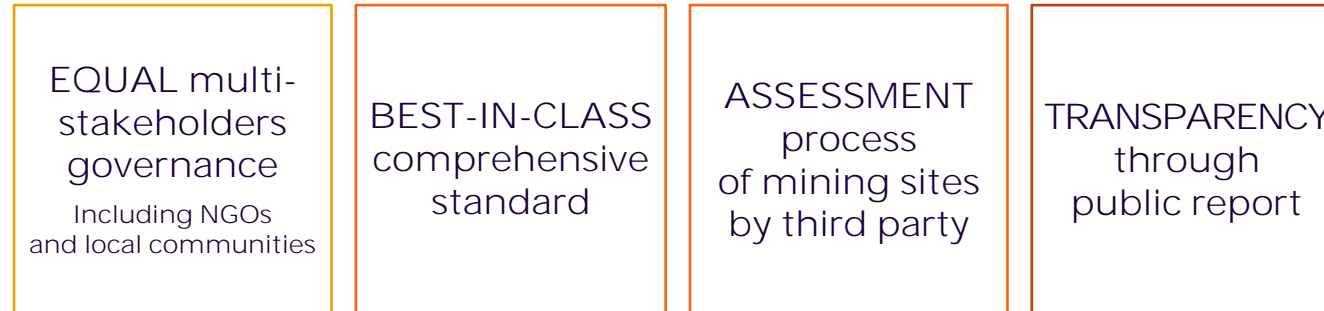


## OUR BANS

- ▶ No deep-sea tailings placement
- ▶ No exploration and mining activities in natural sites inscribed on the UNESCO World Heritage List, UNESCO Biosphere Reserves and protected areas classified IUCN Ia, Ib, II and III.

# “IRMA”: aligning with the highest standards in responsible mining

A standard encompassing international best practices



10<sup>1</sup>

100%

of mining sites engaged in an independent assessment process by 2026

2021-22

4 sites completed self-assessments

2023

1<sup>st</sup> independent audit at GCO in Senegal

Self-assessment at Weda Bay

2024

1<sup>st</sup> audit expected at Eramine in Argentina

# Eramet capital allocation policy

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## 01

### Balance sheet

- Maintain adjusted leverage below 1x on average through the cycle

## 02

### Capex

- Disciplined investment policy
- Deliver organic growth with very quick payback and attractive returns
- Unlock strategic greenfield projects and de-risk via partnership model

## 03

### Dividend

- Reward shareholders for their long-term commitment
- Return value created by successfully delivering our projects

Strong balance sheet and higher recurring earnings allowing temporary higher leverage to fund growth

A wide-angle photograph of the Shanghai skyline at dusk, featuring the Oriental Pearl Tower and the Shanghai Tower. The sky is a mix of purple and blue, with a thin red and yellow line streaking across the top left. The city lights are visible, reflecting on the water in the foreground.

# 03

Grow in metals supporting global economic development

# Pricing features of **Eramet's** businesses



No future market:  
OTC<sup>1</sup> negotiation

## **CRU index: bi-weekly**

- ▶ Mn ore: CRU CIF China 44%
- ▶ Mn alloys:  
MC FeMn & SiMn: CRU Western Europe spot price

## **Fastmarkets Metal Bulletin index: weekly**

- ▶ Mn ore: high grade index, CIF Tianjin



## **Nickel ore indexes**

- ▶ Weda Bay: HPM nickel 1.8%/35%<sup>2,3</sup>
- ▶ SLN: Ni ore CIF China 1.8% (CNFEOL)

**Class I Nickel** traded on the LME & SHFE indices

## **Class II Nickel**

- ▶ NPI (Weda Bay): SMM NPI 8-12% index
- ▶ Ferronickel (SLN): FeNi market spot price



OTC<sup>1</sup> negotiation

**Eramet's prices published are based on internal analysis**

TZMI providing proxy for  
**Zircon & Ilmenite prices**

<sup>1</sup> OTC: Over The Counter

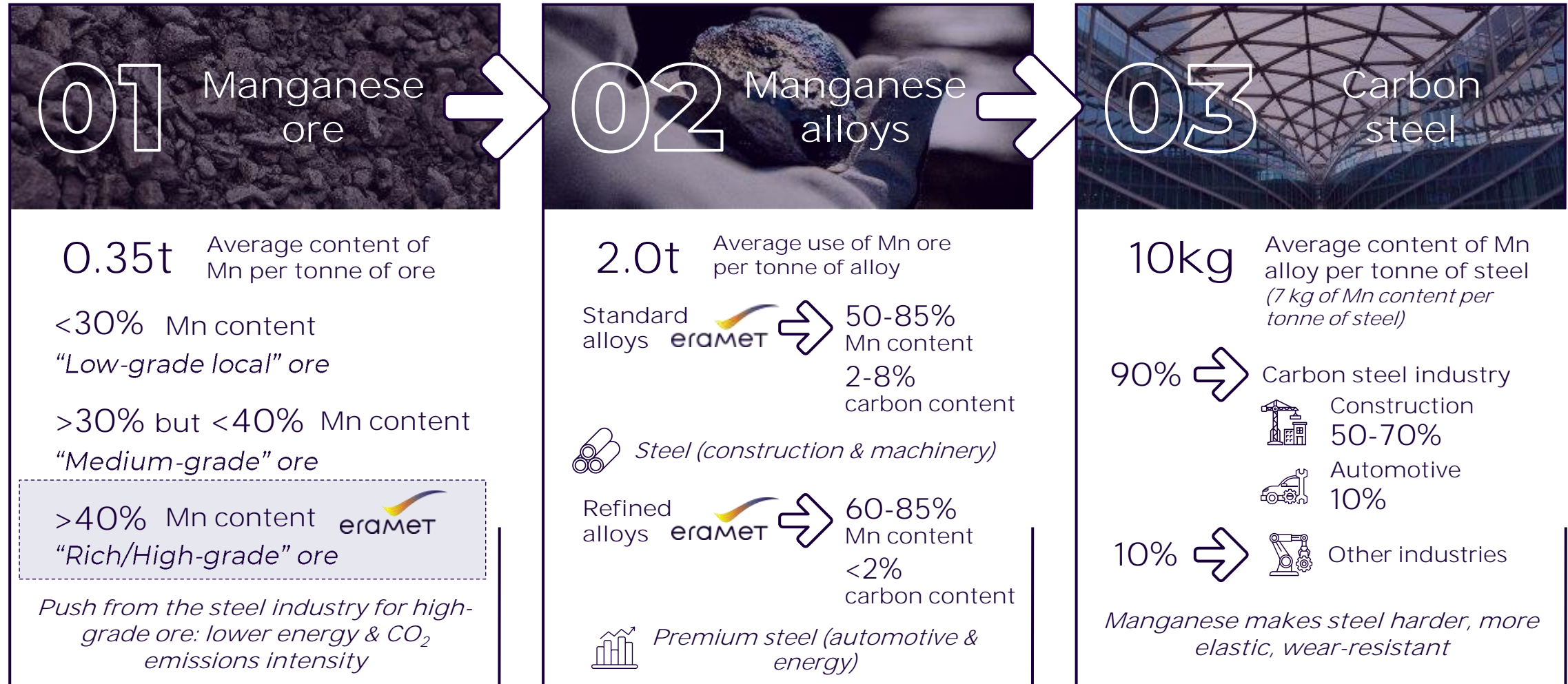
<sup>2</sup> Indonesian prices set according to domestic market conditions, in compliance with a government regulation published in April 2020

<sup>3</sup> Monthly price floor formula indexed on LME with 1 month lag and based on ore grade and moisture rate



Manganese

# Carbon steel, the main end-market of Manganese

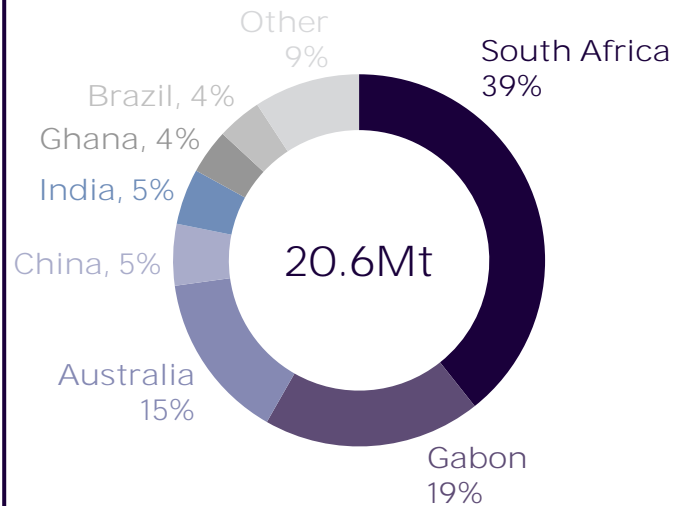


# China driving demand for Manganese ore, with India emerging

25

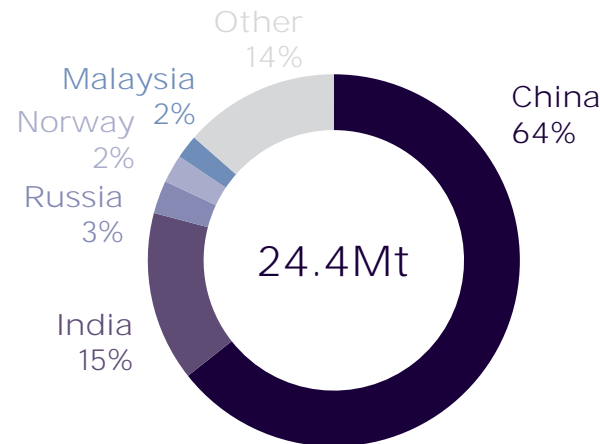
Mn

2023 manganese ore global production (Mn content)



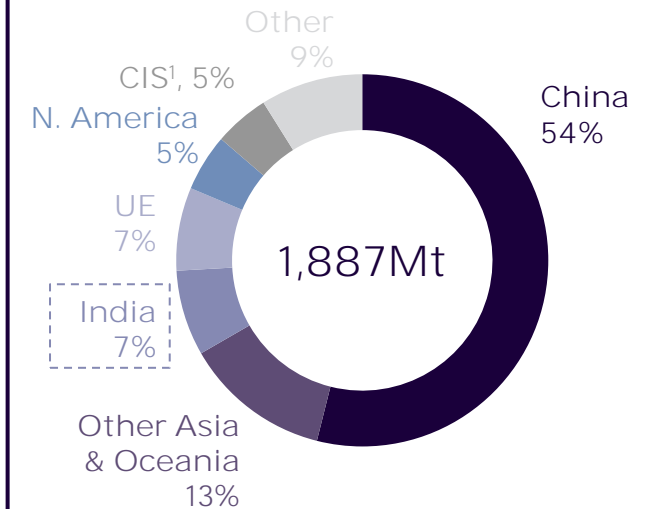
c.40% of Mn ore seaborne production from South Africa

2023 manganese alloys global production



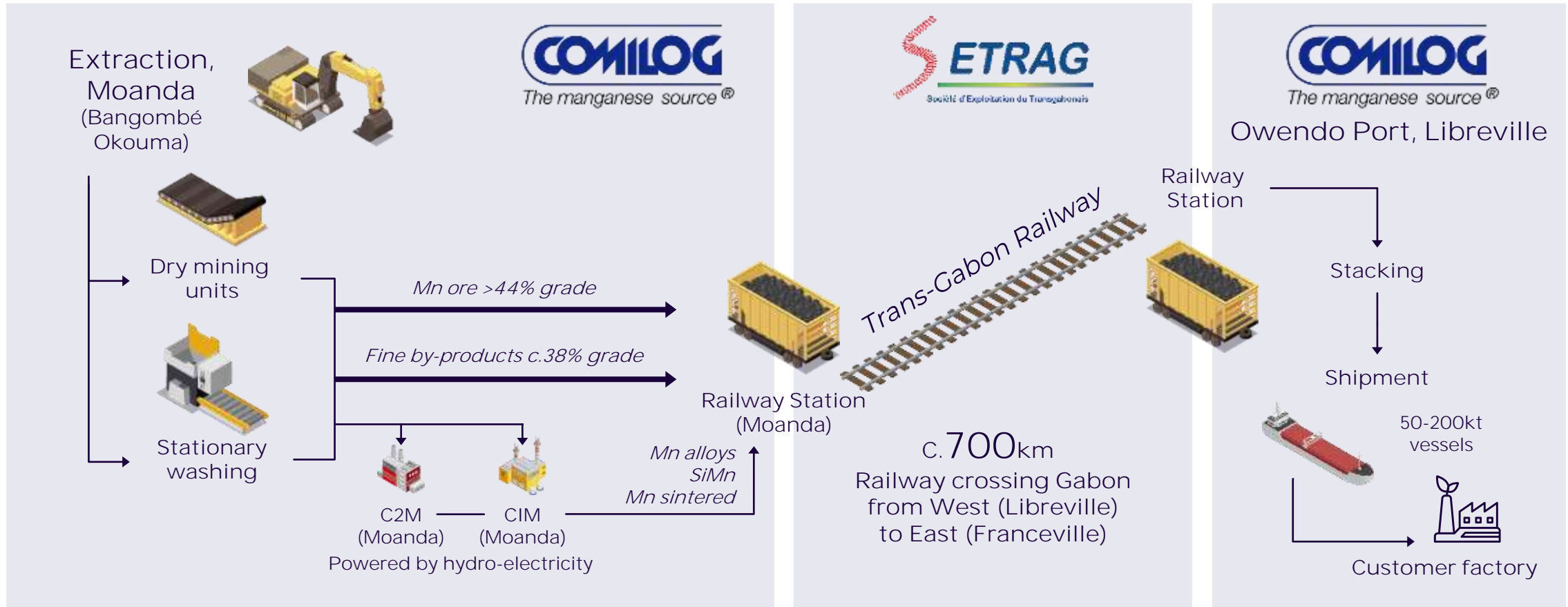
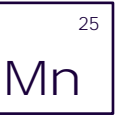
>60% of Mn alloys production in China

2023 carbon steel global production



>50% of carbon steel production in China

# Manganese activities in Gabon: an integrated value chain from mine to the customer



Optimizing ore recovery & transportation

# Moanda: world's largest high-grade manganese mine positioned on the first quartile of its cost curve

25

Mn



## Moanda – 2023 key figures

2 plateaux operated by Comilog (63.7% Eramet) ▶ Bangombé & Okouma

457Mwmt resources<sup>1</sup>

75-year mining concession (Comilog)

30-year Transgabonese railway concession (Setrag)

7.4Mt ore production

6.6Mt ore transported to Owendo port

2.9Mt Mn content

14% of worldwide Mn supply

A high-grade ore asset with a pricing premium

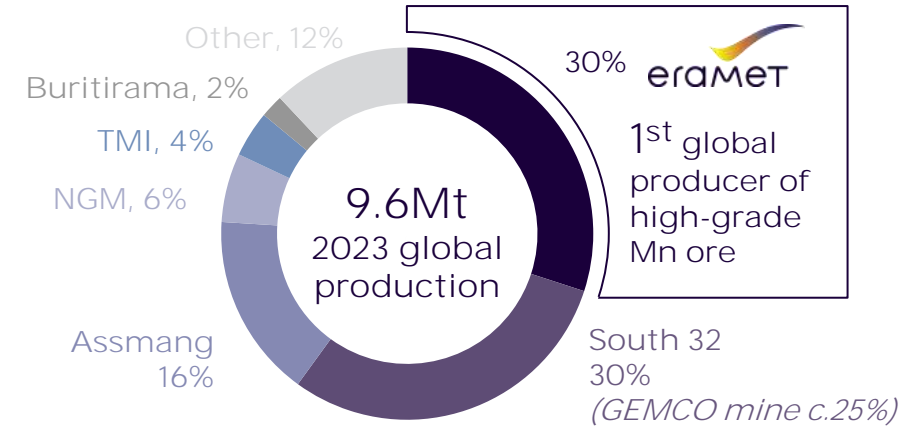
\$2.2/dmtu cash cost FOB

\$3.1/dmtu cash cost CIF

\$4.8/dmtu

Market price per unit<sup>2</sup> in 2023

## Key players in high-grade Mn ore



Main consumers of Mn ore



# A leading Mn alloys producer perfectly positioned to deliver the most attractive markets, North America & Europe

25

Mn

## Alloys business – 2023 figures

6 pyrometallurgical plants



Kvinesdal,  
Porsgrunn, Sauda



Marietta



Dunkirk



Moanda

### Value over volume strategy

635kt alloys production  
*0/w 53% of refined alloys*

640kt alloys sales

c.18% of global  
demand for refined  
alloys

### Lowest carbon footprint in the industry<sup>1</sup>

1.8tCO<sub>2</sub>/t of  
alloys produced

2.3x lower than  
industry average

## Key players in Mn alloys



1<sup>st</sup> global producer  
of refined Mn alloys



Ferrolobe  
Advancing Materials Innovation



天元锰业集团  
TIANYUAN MANGANESE INDUSTRY GROUP



Main consumers of Mn alloys



NUCOR



SSAB

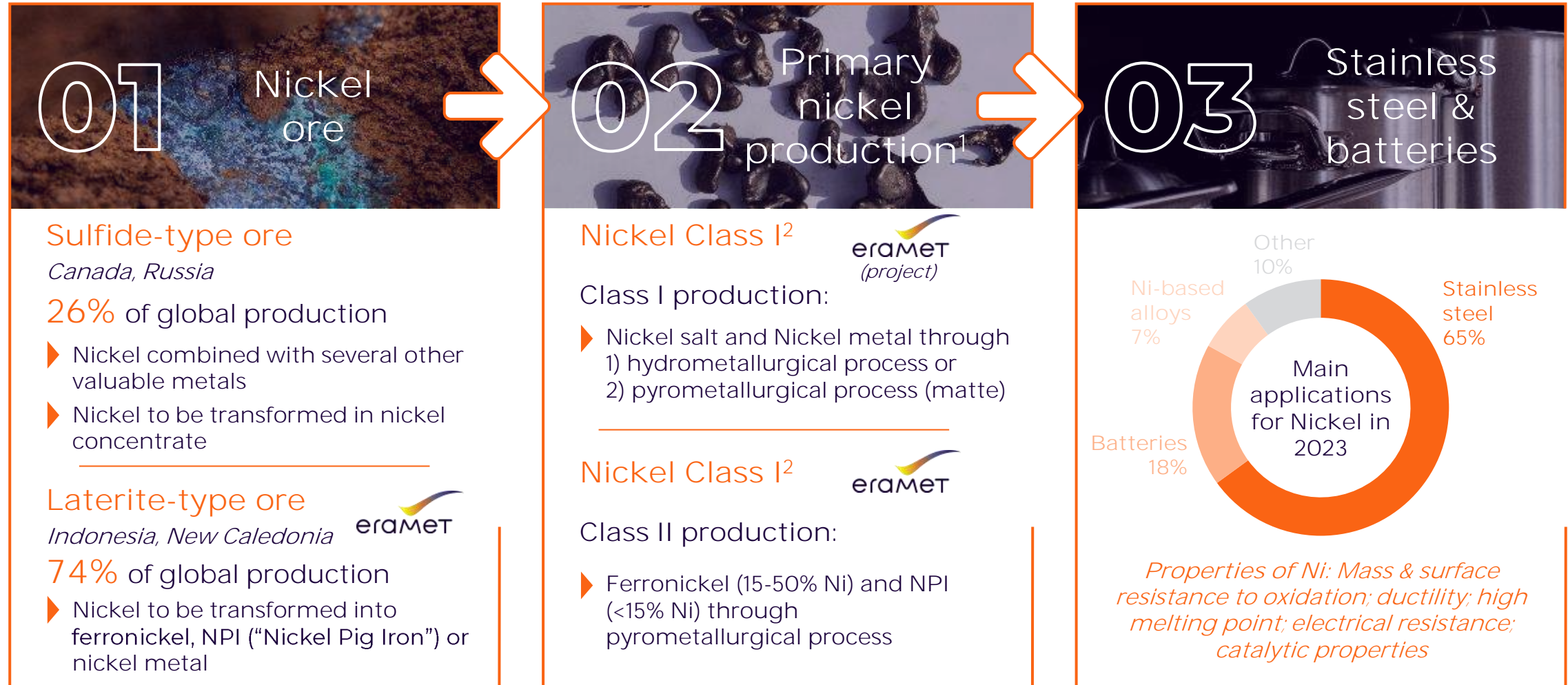


Nickel

# Stainless steel, today's main end-market for Nickel, with EV batteries booming

28

Ni



<sup>1</sup> Excluding Recycling

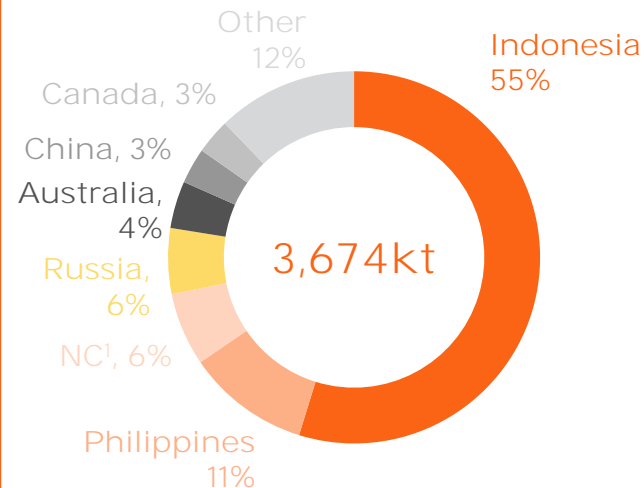
<sup>2</sup> Class I: product with nickel content of 99% or more; Class II: product with nickel content of less than 99%

# Indonesia emerging as the largest player in Nickel, in a context of growing demand

28

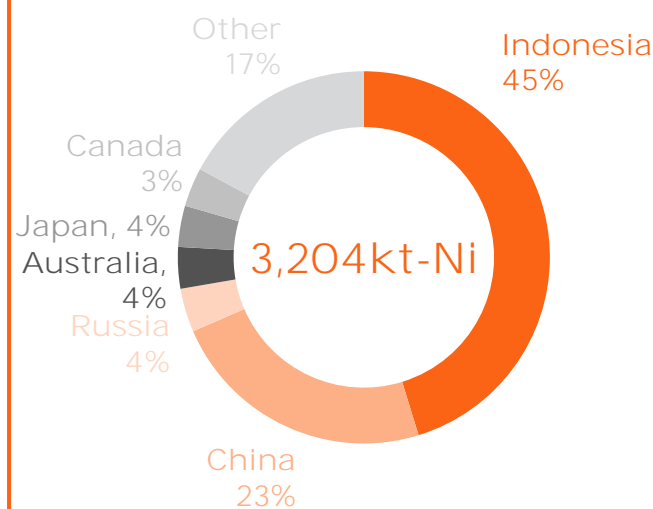
Ni

2023 nickel ore global production (Ni content)



55% of Ni ore production from Indonesia, incl. Weda Bay mine

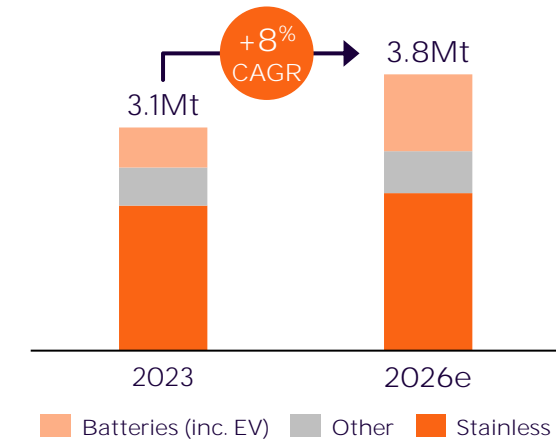
2023 primary nickel<sup>2</sup> global production (Ni content)



Indonesia processing locally  
100% of nickel ore mined  
(ban on ore exports)

2023-2026e nickel global demand

- ▶ Continued growth in stainless steel
- ▶ Significant long-term boom driven by strong batteries demand



Demand for batteries to surpass demand for stainless steel by 2032

<sup>1</sup> NC: New Caledonia

<sup>2</sup> Ferronickel, Nickel Pig Iron (NPI), nickel metal, briquettes, nickel salts, other primary nickel products

# Weda Bay: world's largest nickel mine supplying an extensive industrial park (IWIP) of NPI & HPAL plants

28

Ni



## PT Weda Bay – 2023 figures

Partnership with Tsingshan (38.7% Eramet)

World-class deposit operated since October 2019

**2,800Mwmt** resources<sup>1</sup>

Ore grade: **1.2-1.9%** saprolite **1.0-1.4%** limonite

**30-year** contract of work (COW)

Mine located just next to NPI & HPAL plants (IWIP)<sup>2</sup>

**33.2Mwmt** external ore sales

**1<sup>st</sup> quartile** cash cost

**c.300kt** Ni content

**c. 8%** of worldwide Ni supply

**1** NPI plant operated by Tsingshan

**33.4kt-Ni** ferroalloys production

## Key players in Nickel



GLENCORE



Main consumers of Nickel



*Stainless-steel*



aperami



Xinhai®



*Batteries*

**BASF**  
We create chemistry

posco



# Mineral sands

# Ceramics & pigments, the main end-markets for Mineral sands

22	40
Ti	Zr



# GCO: world's largest single dredge mineral sands operation

22	40
Ti	Zr



GCO – 2023 figures

3,056Mt resources<sup>1</sup>

25-year mining concession

5<sup>th</sup> largest producer of both titanium feedstock & zircon

2<sup>nd</sup> largest non-integrated chloride ilmenite producer

Train transportation from the installation to Dakar

628kt  
HMC<sup>2</sup>  
production

421kt  
ilmenite  
production

48kt  
zircon  
production

Key players in Mineral sands



Major consumers of Mineral sands



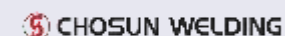
*Titanium*

*Pigments*

INEOS



*Welding*



*Zircon*

*Ceramics*



BITOSHI



TORRECID

MATRIX

*Refractories & abrasives*



IMERYS

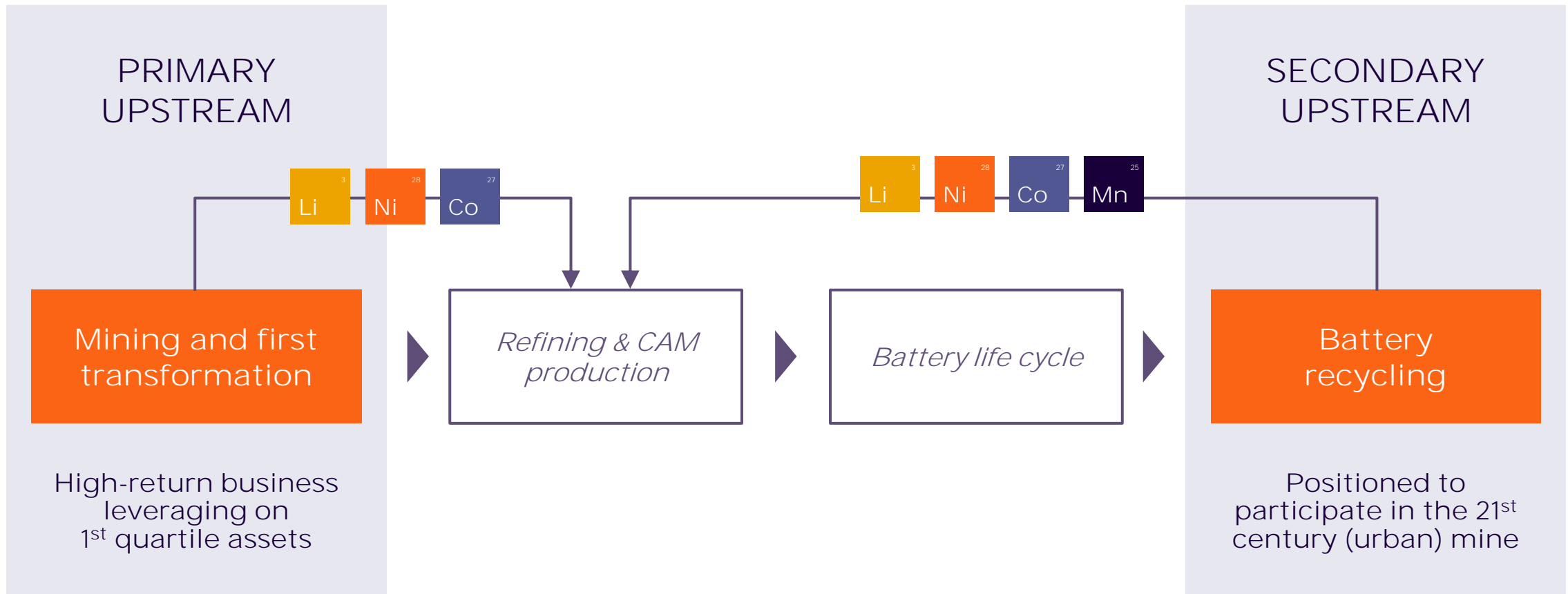
Bengbu



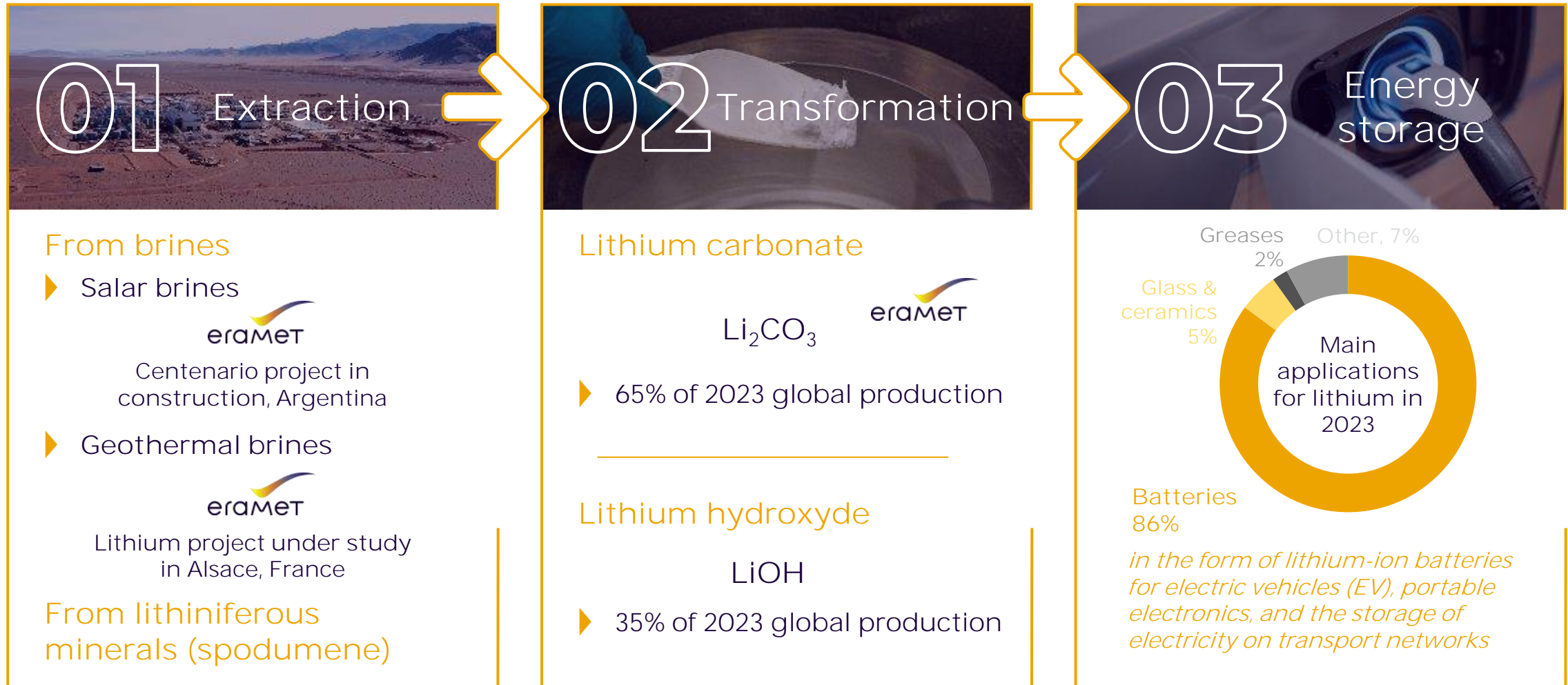
04

Sustainably develop critical metals for  
the energy transition

# Well positioned in the battery value-chain to sustainably create value leveraging on our core expertise



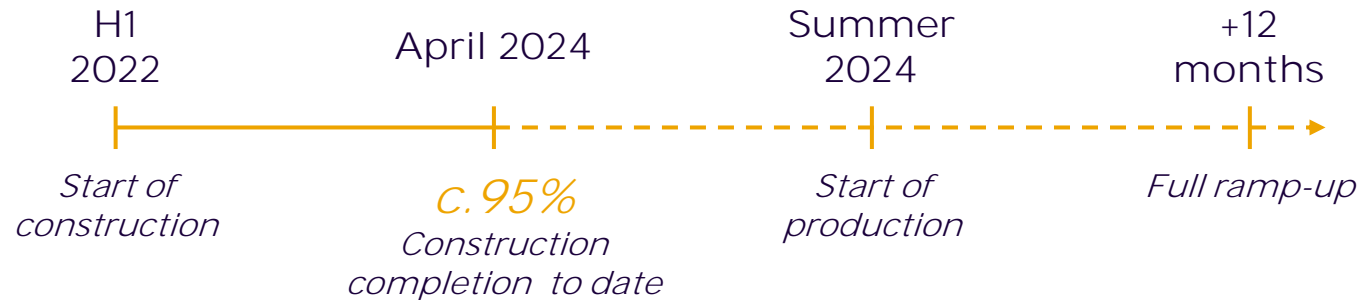
# Energy storage, the main end-market for lithium



# Centenario: a sustainable & competitive battery-grade DLE technology project coming on-stream shortly



## Phase 1 in operation shortly



### Operations

24kt-LCE Production capacity (100%)  
5-7kt-LCE Expected 2024 production<sup>1</sup>  
c. 90% Lithium recovery rate in the DLE<sup>2</sup> unit  
1 week Lead time

### Economics

c. \$800m Construction capex<sup>3</sup>  
\$210-315m Expected annual EBITDA<sup>4</sup>  
\$4.5-5.0k/t-LCE Expected cash cost Ex-works (1<sup>st</sup> quartile)

## Phase 2 (1<sup>st</sup> tranche) conditionally Board approved

30kt-LCE Production capacity (100%)

c. \$800m Capex<sup>5</sup>

\$4.5-5.0k/t-LCE  
Cash cost in line with Phase 1

Start of production subject to construction permits & contracts with 12-months ramp-up

<sup>1</sup> Subject to date of first production

<sup>2</sup> Direct Lithium Extraction

<sup>3</sup> o/w c. \$480m funded by Tsingshan

<sup>4</sup> On a 100% basis, incl. royalties and assuming a long-term price of \$15-20/kg-LCE CIF

<sup>5</sup> Not assuming potential deviations from EPC nominal contract value

# Building a portfolio of projects in energy transition metals



## Projects still in study phases

### Acquisition of exploration & mining concessions in Chile

c.120kHa of exploration & mining concessions

- ▶ Located in the Atacama region
- ▶ Concessions covering a cluster of some of the most promising undeveloped lithium salars in Chile
- ▶ Development of a future project subject to future partnerships with holders of lithium exploration & exploitation permit

### Nickel class 1 in Indonesia

Partnership

eramet

BASF  
We create chemistry

- ▶ HPAL technology to produce Ni-Co mixed hydroxide product (MHP)
- ▶ Limonite ore sourced from our Weda Bay mine
- ▶ *FID pending, discussions ongoing with respect to project execution and funding strategy*

### EV Battery recycling in Dunkirk

Co-funded by the European Union

Partnership

eramet  
Downstream

suez  
Upstream

- ▶ Upstream plant operated by Suez, recovering blackmass by dismantling and shredding Li-ion batteries  
*FID under assessment*
- ▶ Downstream plant operated by Eramet, extracting battery-grade metals from blackmass  
*DFS underway*

### Geothermal lithium in France

Partnership

eramet  
DLE technology

es  
Permits & geothermal expertise

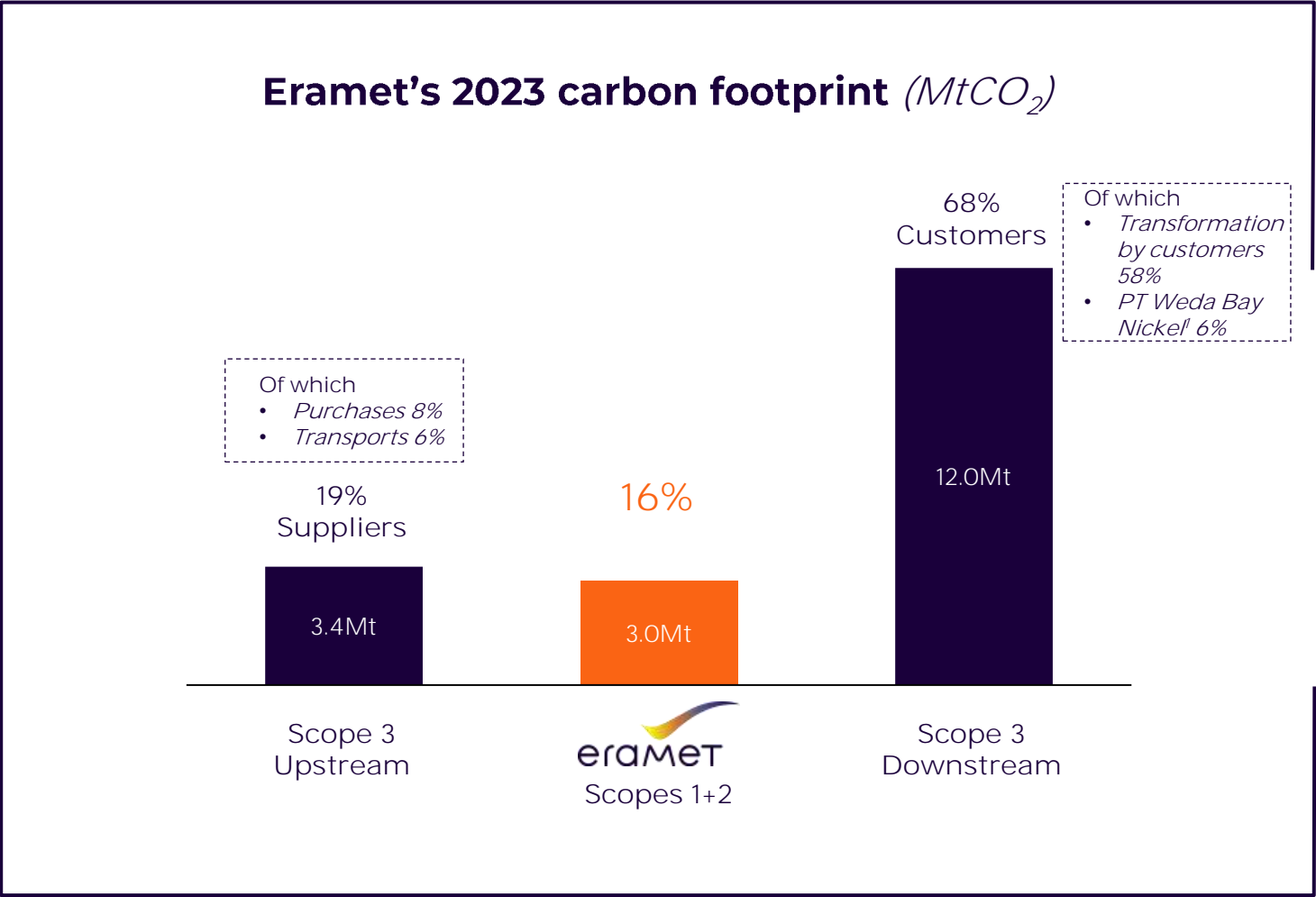
- ▶ Lithium extraction from geothermal brine
- ▶ Located in the emerging Rhine Valley (Alsace, France) geothermal lithium field
- ▶ Low-carbon intensity project
- ▶ *PFS commenced*



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Highly committed for decarbonization  
through projects & innovations

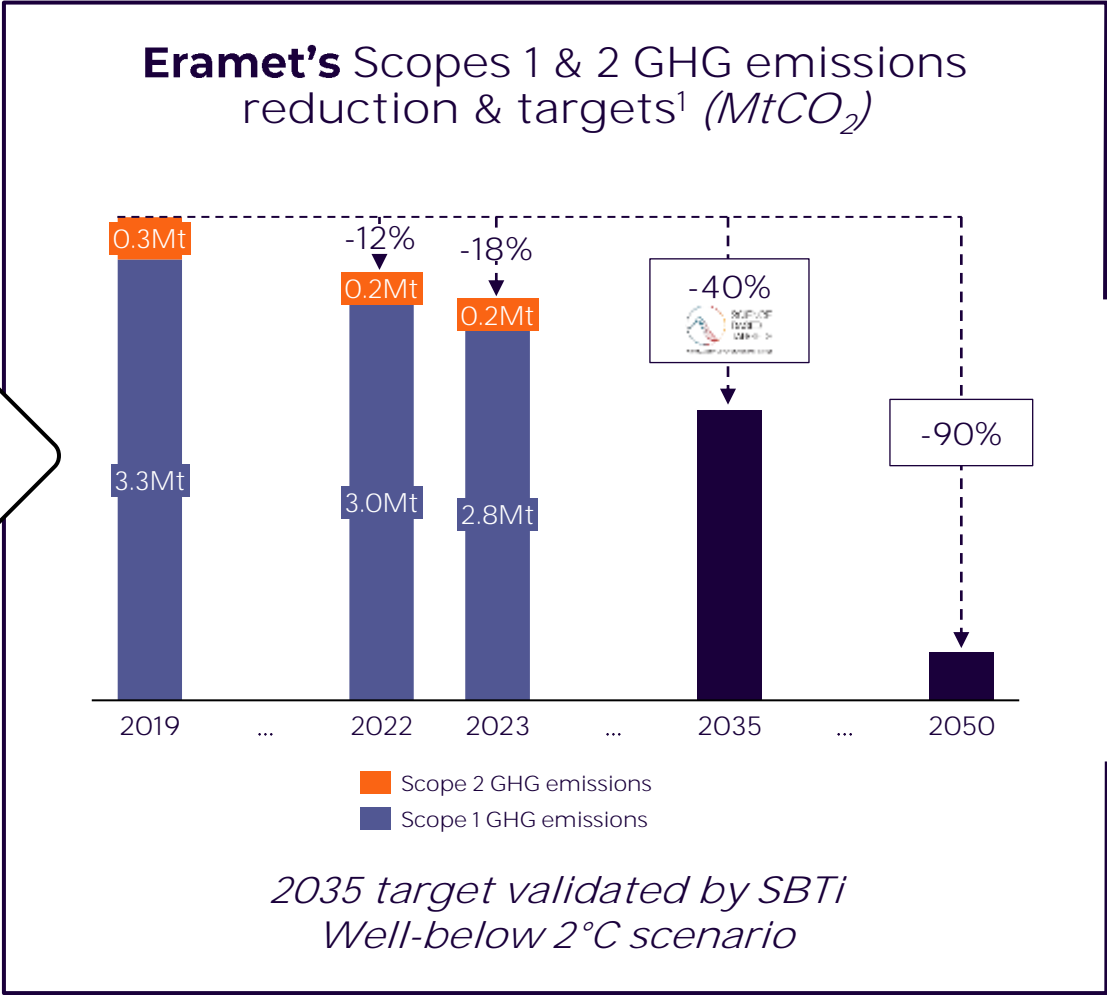
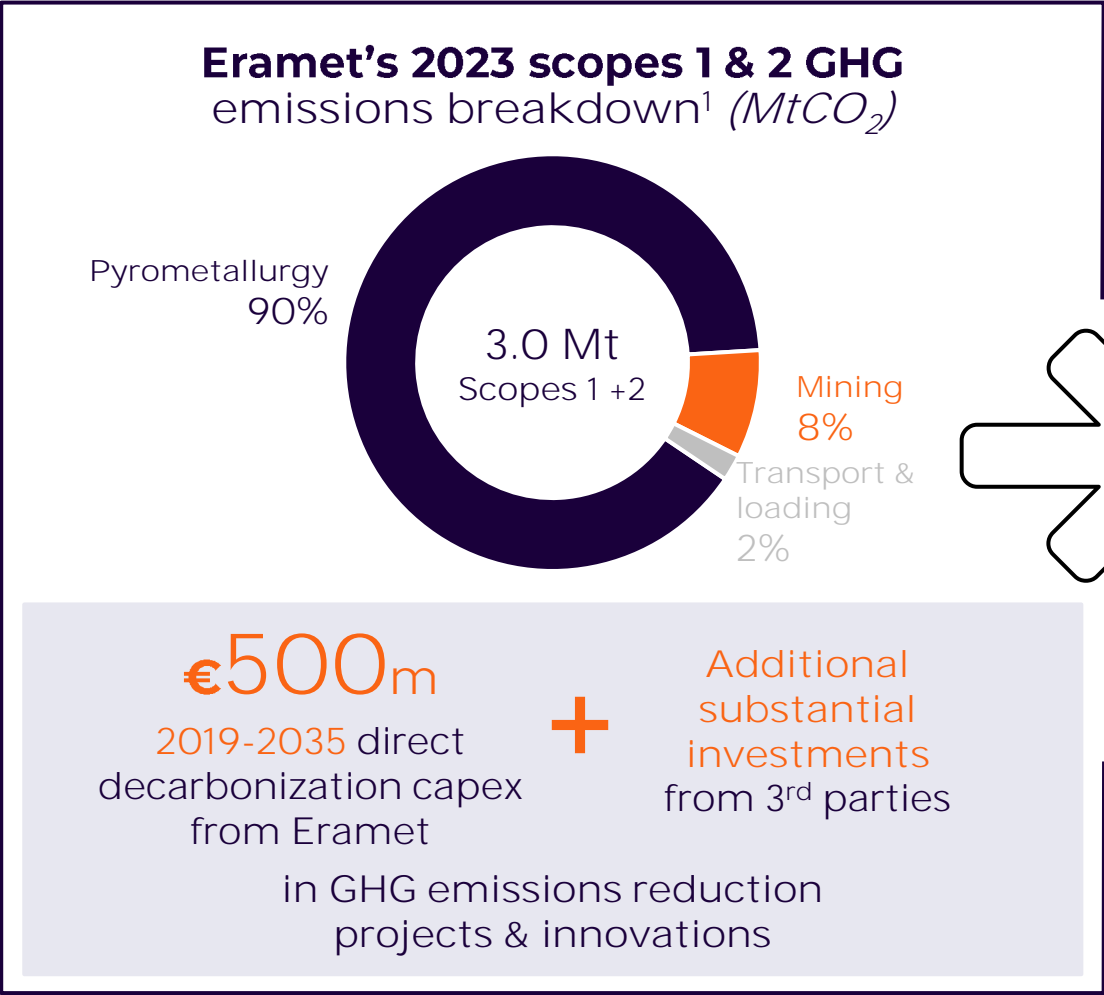
# Eramet's carbon footprint: 84% related to Scope 3



<sup>1</sup> 90%+ related to the NPI plant

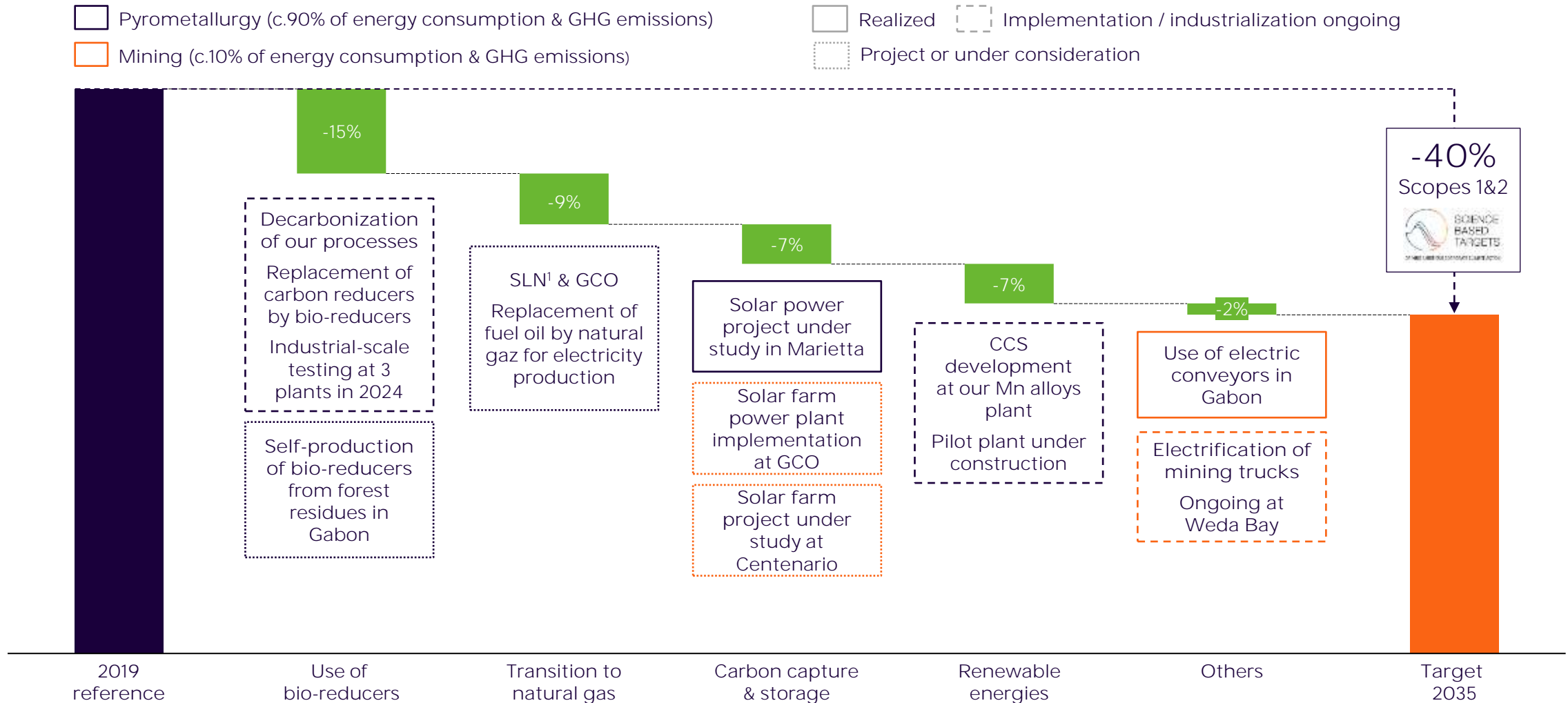


# 90% of the Group's direct GHG emissions come from pyrometallurgy

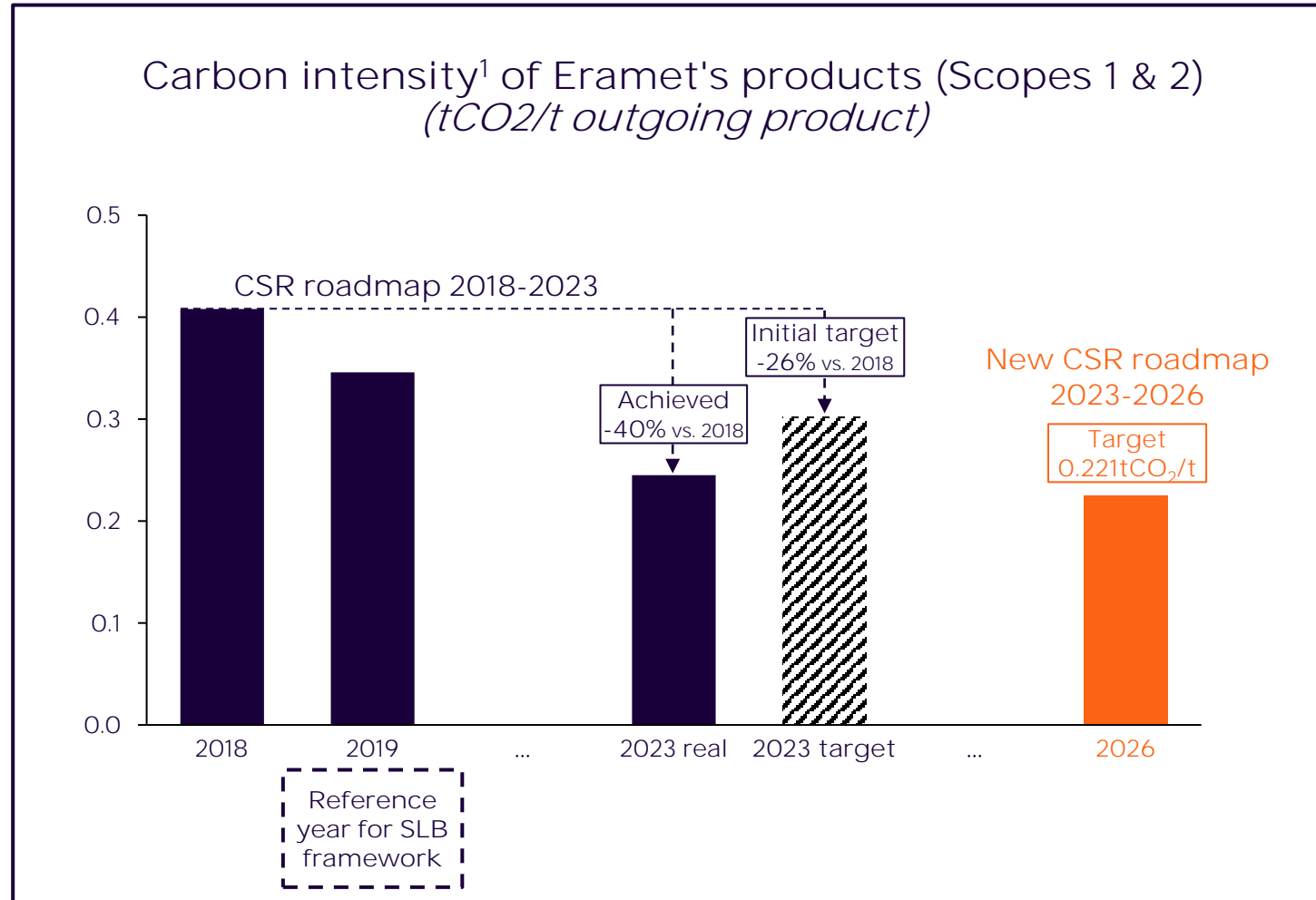


<sup>1</sup> New perimeter, following the sale of the High-Performance Alloys division and ETI

# Decarbonization levers tailored to **Eramet's** challenges



# Significant decrease in the carbon intensity of the Group's products since 2018



➔ 2023 target surpassed

-40% achieved

vs. -26% initial target

- Increase of mining activities, less emissive than pyrometallurgy
- Improvement thanks to energy efficiency & decarbonization actions

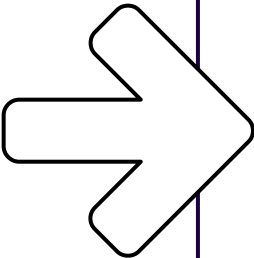
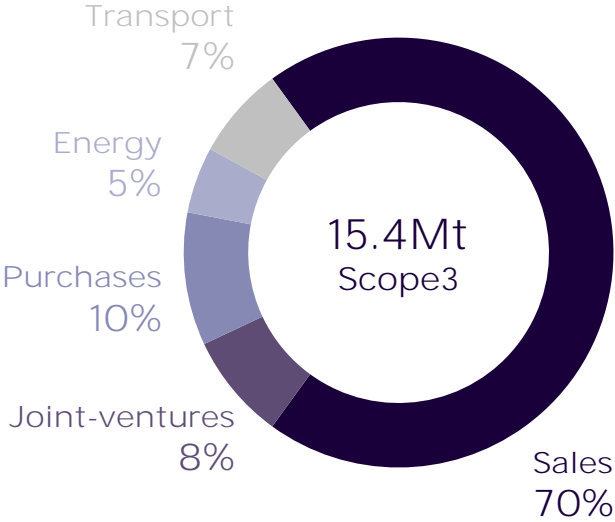
SLB<sup>2</sup> financing framework

-35% target in 2025  
vs. 2019 (Carbon intensity)

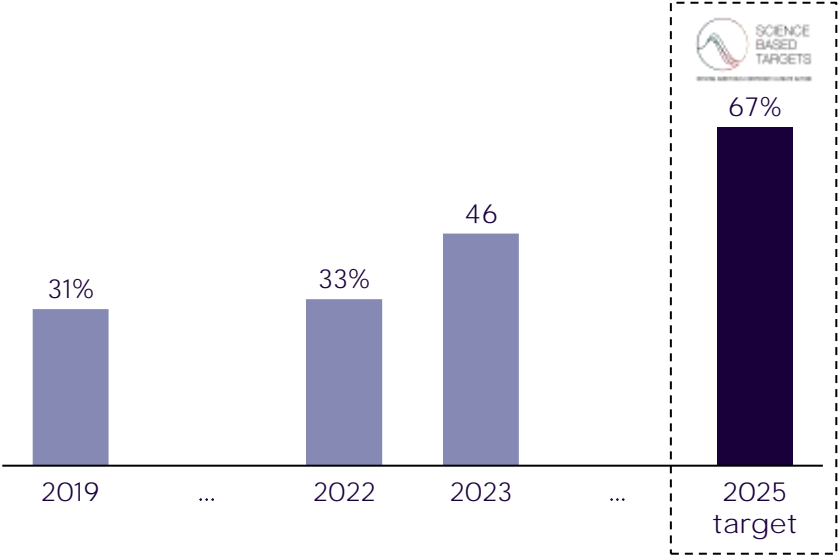
-40% target in 2030  
vs. 2019 (Carbon intensity)

# Supporting **Eramet's** value chain in reducing its emissions

**Eramet's 2023 scope 3 emissions**  
breakdown (*MtCO<sub>2</sub>*)



Engaging with our value chain on Scope 3





erameT  
commitment

67% of its suppliers and customers by emissions to have decarbonization targets consistent with the well-below 2° scenario of the Paris Agreement

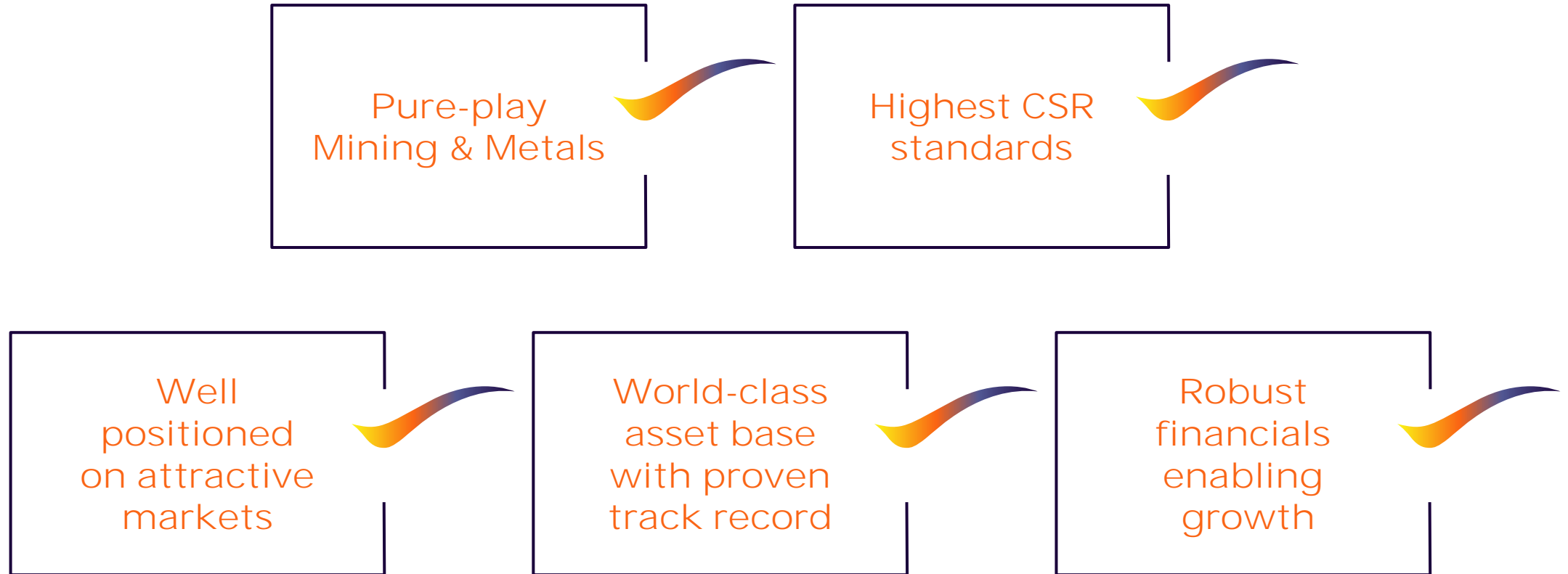
➔ SLB financing framework

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A new ERA

# Eramet perfectly positioned to further unlock value in a new era of metals

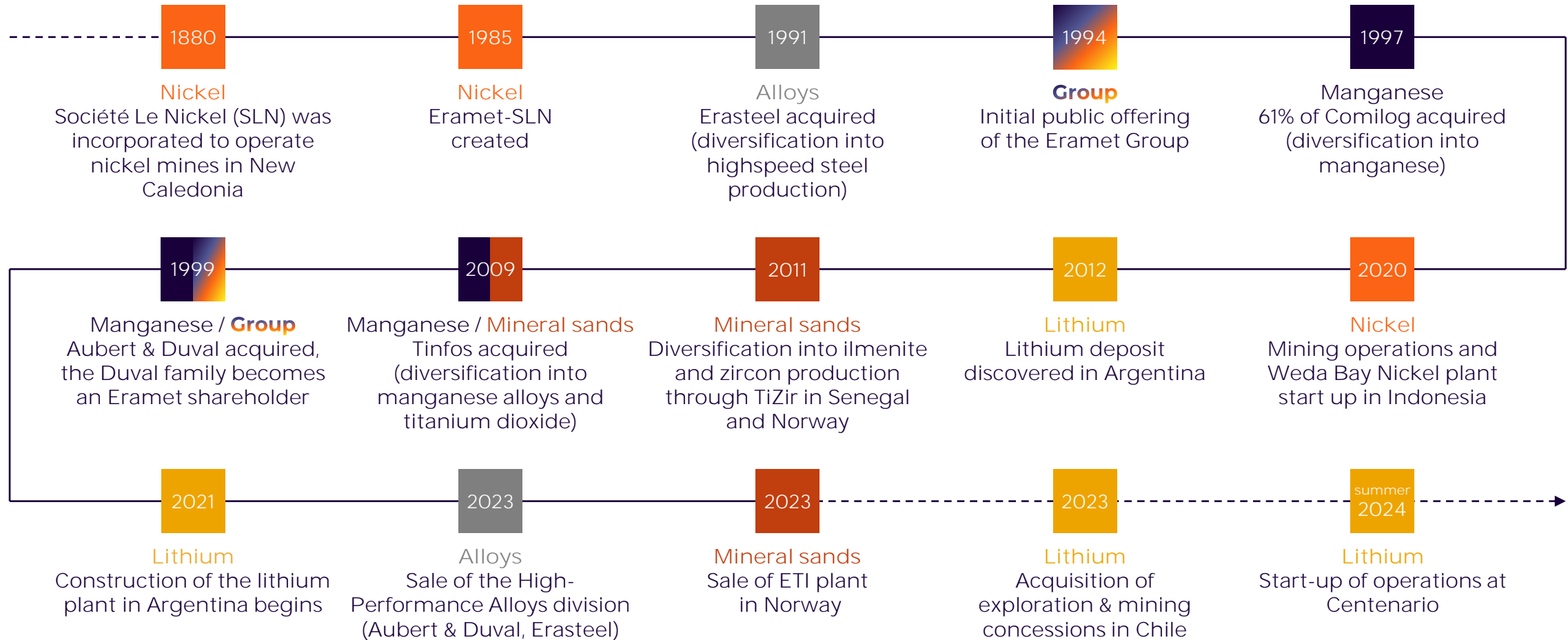
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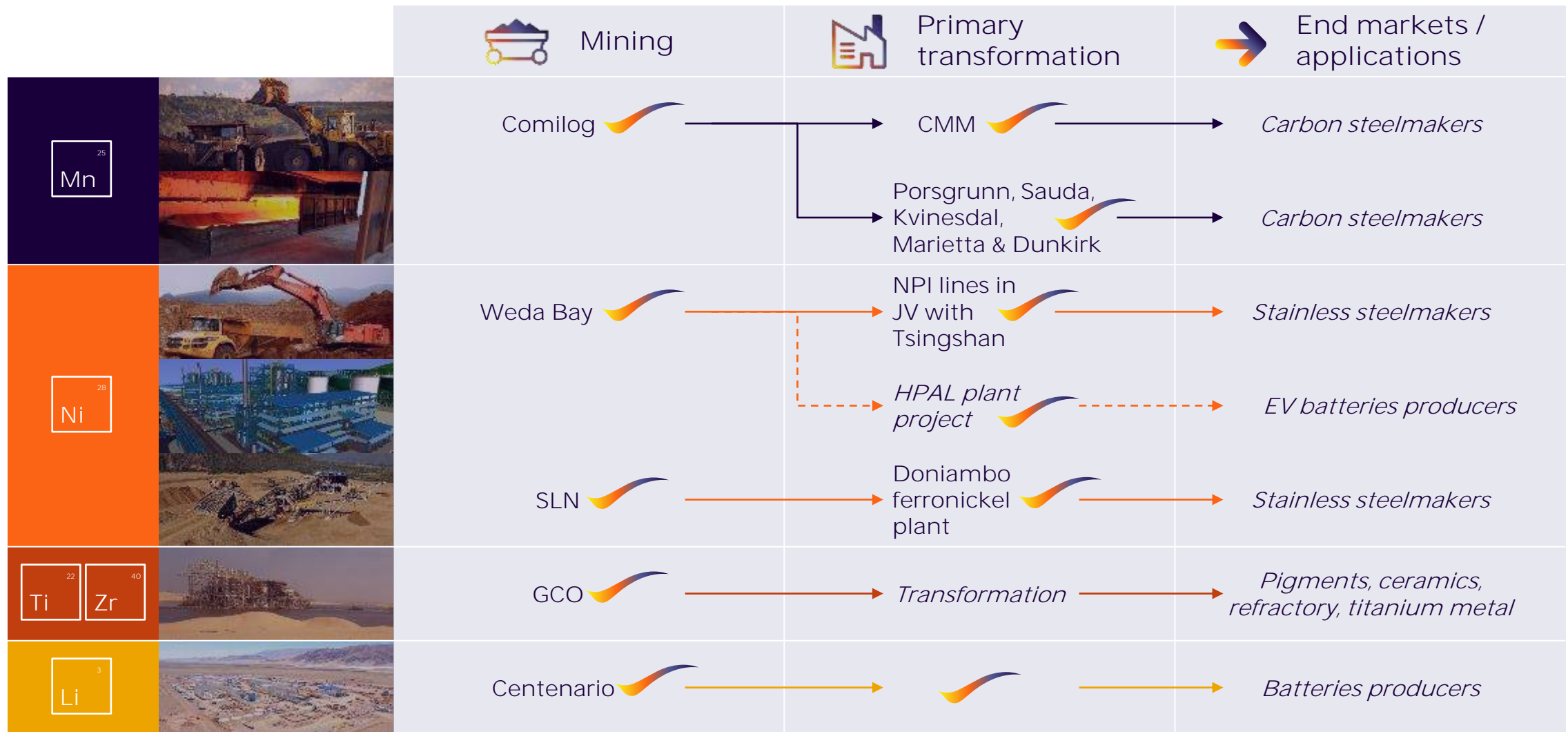


Appendices

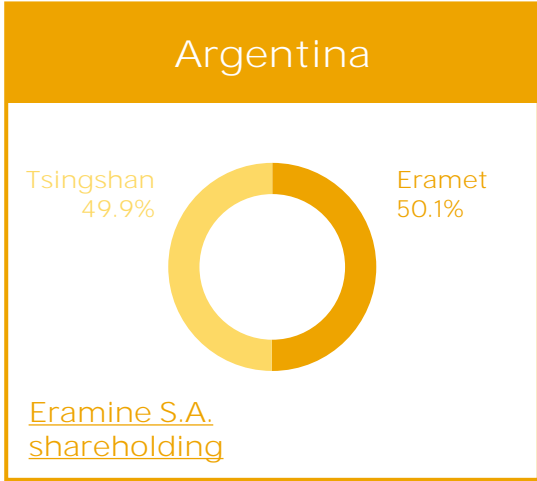
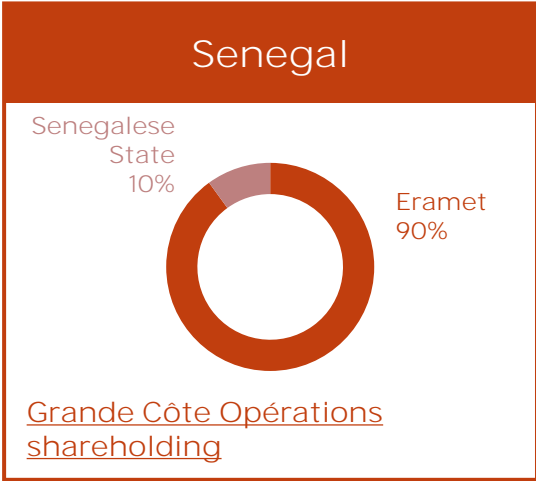
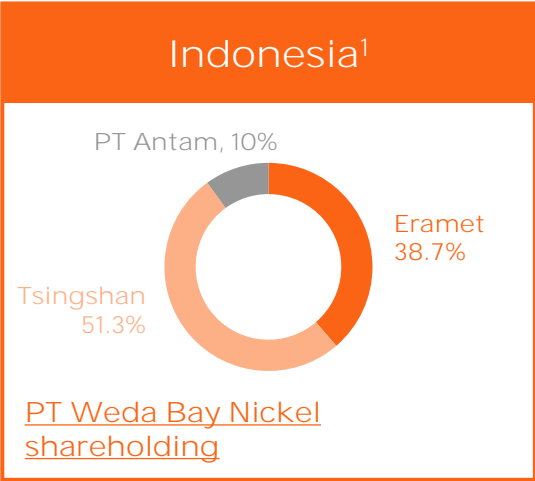
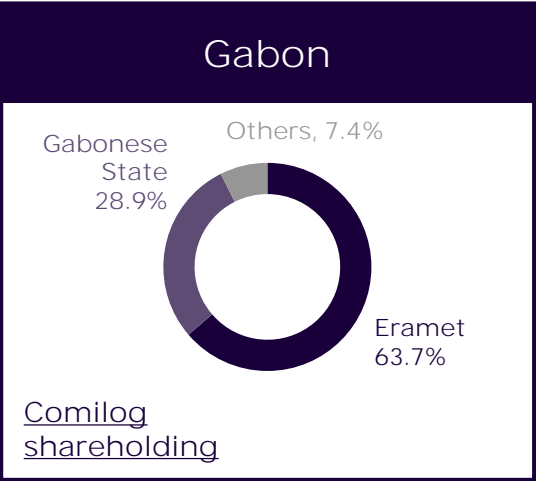
# A Mining & Metals longtime player



# Positioning of Eramet in the M&M value chain

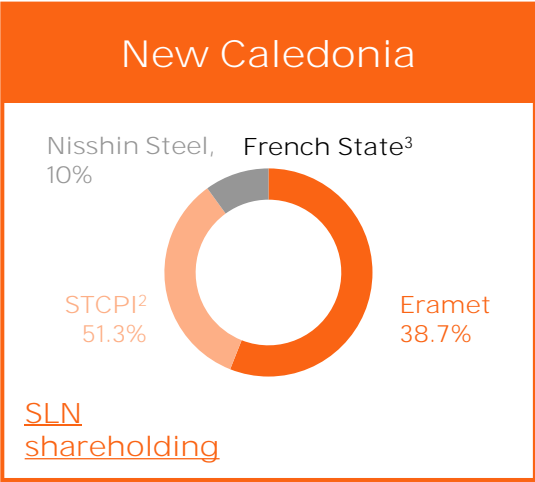


# Eramet associates the main countries & territories where it operates



Significant contribution to the local economies

- ▶ **#1<sup>st</sup>** private employer in Gabon
- ▶ **#1<sup>st</sup>** private employer in New Caledonia



Contribution to the development priorities of communities, drawing on UN SGDs

- 3 GOOD HEALTH AND WELL-BEING**
- 4 QUALITY EDUCATION**
- 6 CLEAN WATER AND SANITATION**
- 8 DECENT WORK AND ECONOMIC GROWTH**
- 11 SUSTAINABLE CITIES AND COMMUNITIES**

<sup>1</sup> Eramet holds a 43% stake in in Strand Minerals Pte. Ltd, holding company which owns 90% of PT WB Nickel  
<sup>2</sup> STCPI: entity owned by the New Caledonian provinces, holds around 4% of Eramet's share capital  
<sup>3</sup> 1 share



# An seasoned Executive Committee



Christel BORIES  
*Chair & CEO*

After graduating from the École des Hautes Études Commerciales (HEC), Christel Bories began her career in 1986 as a strategy consultant at Booz-Allen & Hamilton, and then at Corporate Value Associates. She then held various positions of responsibility at Umicore, followed by the Pechiney Group. After Pechiney was taken over by the Alcan Group, Christel Bories was appointed Chairwoman and Chief Executive Officer of Alcan Packaging and then Chairwoman and Chief Executive Officer of Alcan Engineered Products, and finally Chief Executive Officer of Constellium (formerly Alcan), from which she resigned in December 2011.

Christel Bories was appointed Deputy Chief Executive Officer of Ipsen (listed company) on 27 February 2013, a position she held until March 2016. She joined Eramet in February 2017 and, since May 2017, has been the Chairwoman and Chief Executive Officer of the Eramet Group.



Nicolas CARRÉ  
*CFO, in charge of  
procurement & IT*

Nicolas has more than 20 years of experience in senior finance positions in various sectors (automotive, flooring) and countries (United States, Czech Republic, Germany).

He joined Eramet in 2019 as Chief Controlling Officer of the Group's Mining and Metals Division.



Virginie de CHASSEY  
*Chief Sustainability &  
External Affairs Officer*

Virginie joined the Group in 2018.

Previously, Virginie held various positions in the field of sustainable development, communication & public affairs within the Pechiney and PSA groups



Anne-Marie LE MIGNAN  
*Executive Vice-President  
Human Resources,  
Health & Security*

Anne-Marie has been in this position since 2019.

Before joining Eramet in 2003 where she held various HR positions in operations, Anne-Marie spent 15 years in the Saint-Gobain Group.



Charles NOUEL  
*Chief Operating Officer*

Charles has over 30 years' experience in the mining industry, incl. 24 years with Eramet. His international career in Europe, Africa and Oceania has enabled him to develop solid technical and managerial skills in all aspects of mining and metallurgy. Since 2016, he was Director of the Mineral Sands Business Unit.



Geoff STREETON  
*Chief Development  
Officer, in charge of  
Strategy, Innovation &  
Business Development*

An Australian national, Geoff joined Eramet on 1<sup>st</sup> March 2022.

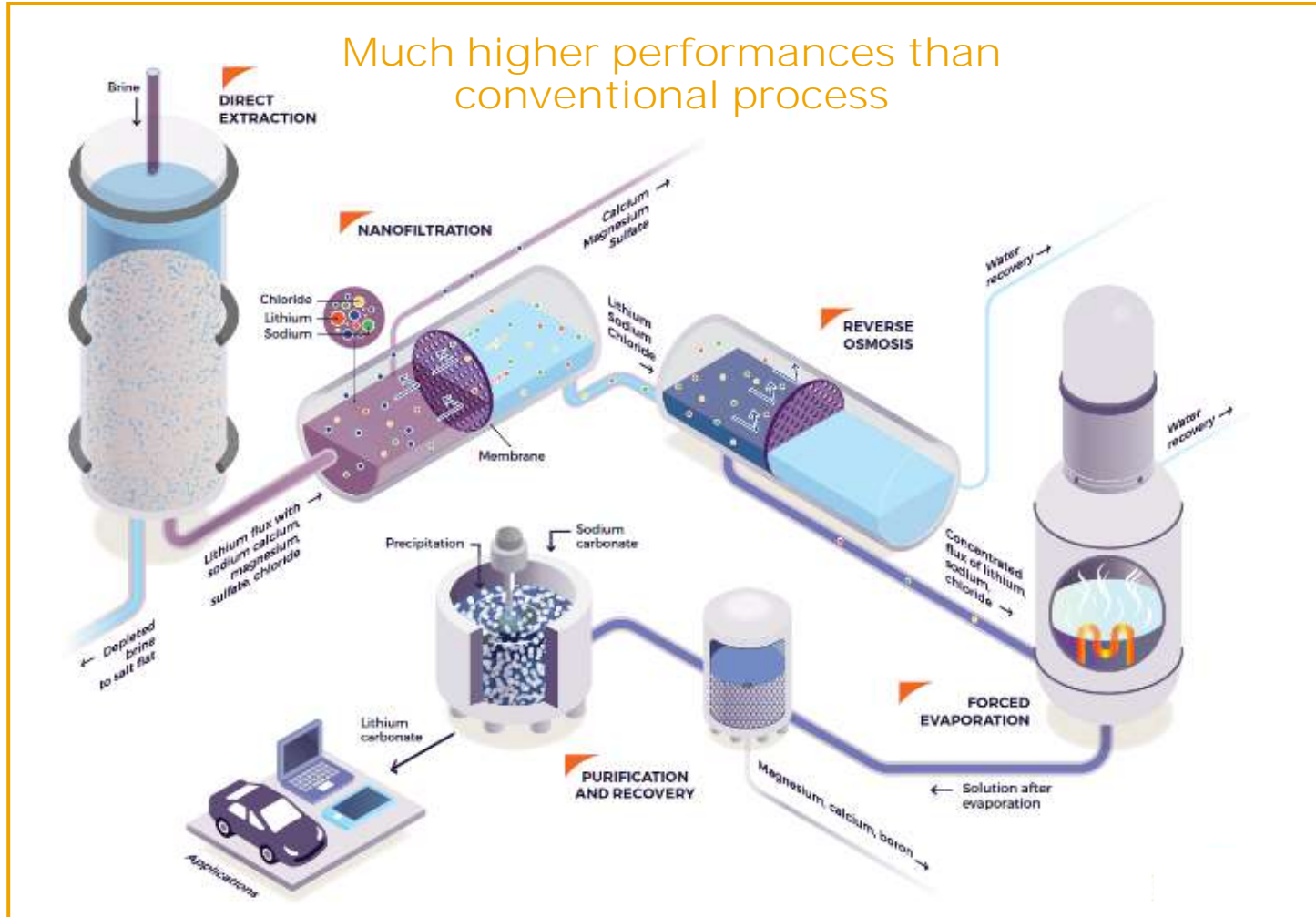
Previously, he held various operational and business development positions in the mining industry within major industrial groups such as BHP and Mitsubishi Corporation.



Guillaume VERCAEMER  
*Group General Counsel*

Guillaume began his career as a lawyer at Schlumberger followed by Usinor. He subsequently joined the Arcelor group and became successively M&A and Group Legal Director of ArcelorMittal. Since 2020, he was Legal Director and Director of Mergers & Acquisitions at Framatome.

# Developed in-house, Eramet's Direct Lithium Extraction technology combines strong competitiveness...



## Direct lithium Extraction (DLE)

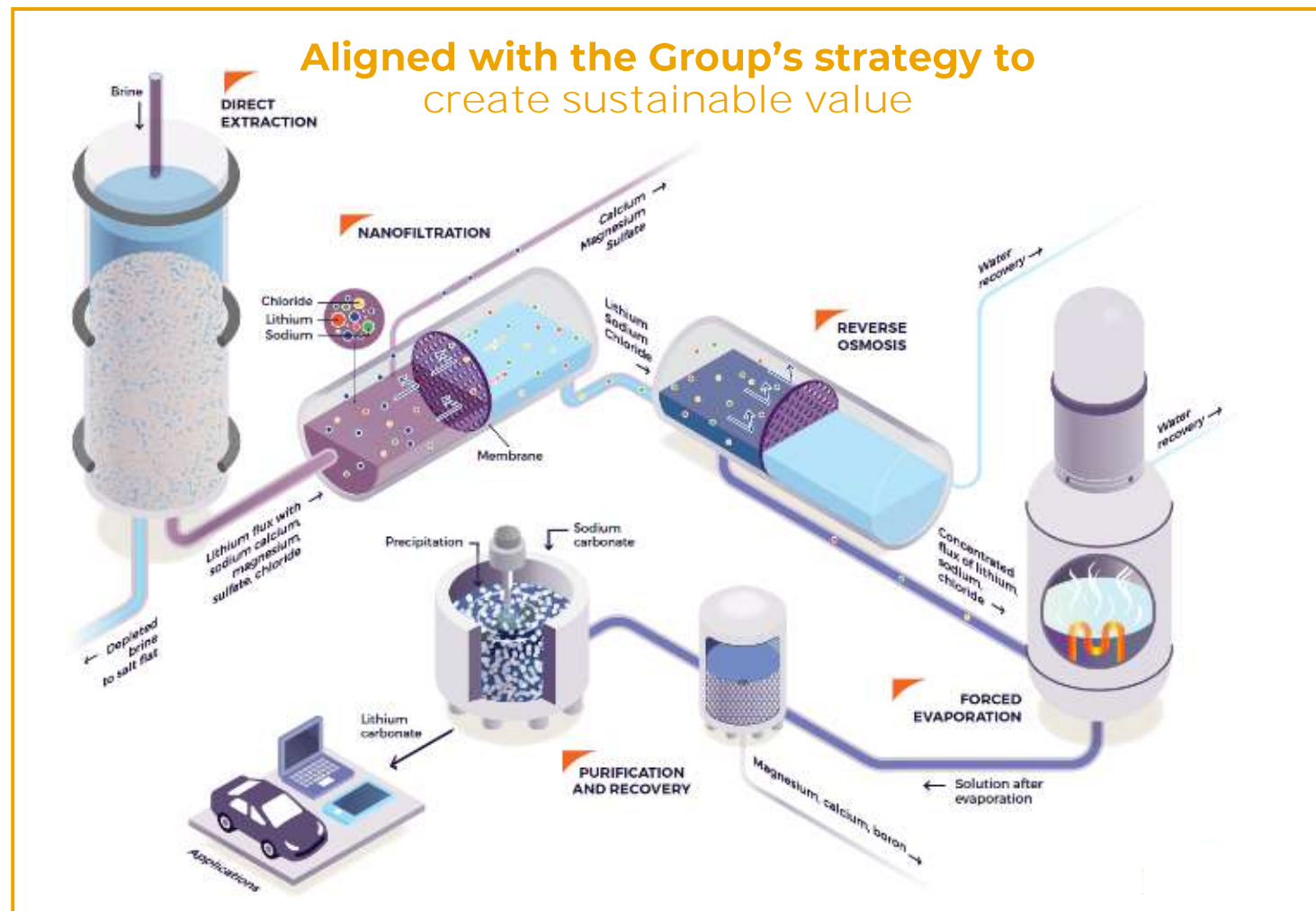
- ▶ Proven industrial process over the past 20-years (aluminum-based lithium sorbent)
- ▶ Proprietary lithium sorbent working at native temperature of the brine (20°C)
- ▶ **90%<sup>1</sup>** lithium recovery yield of the DLE unit

Industry leading yield much higher than traditional evaporation process (c. 40-50%)

Almost twice less brine pumped<sup>2</sup>

Thus, optimized management of the deposit's hydric balance

## ... as well as high sustainability standards



### Water recycling

- ▶ Regeneration of the lithium sorbent only by water (DLE based on titanium or manganese sorbents use acid) and at 20°C
- ▶ Water recycling by reverse osmosis & forced evaporation
- ▶ **60%** process water recycling rate

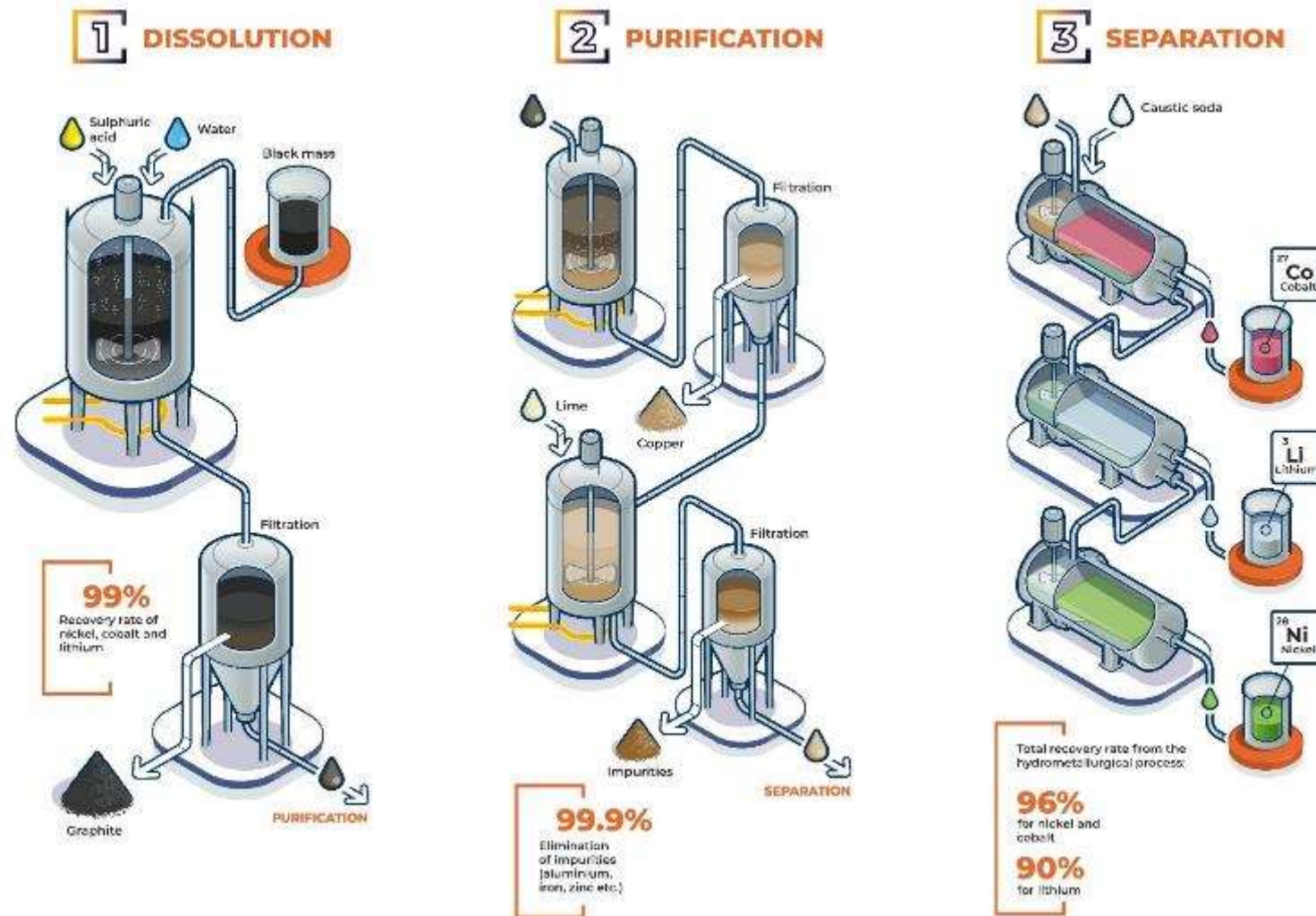
### Efficient purification

- ▶ High selectivity of the DLE unit
- ▶ Nanofiltration & ion exchange for solid waste minimization

### Swift production

- ▶ **1 week** lead time vs. 12-18 months on evaporation process

# Closed-loop lithium-ion battery recycling process



# Act for positive mining



# Care for people: 2026 ambitions



**1** Take care of health and safety of people on our sites

FR2 < 1.0

100%<sup>1</sup> of our employees benefit from a common social protection floor

90% of sites have a Well Being programme

**2** Provide an inclusive environment where everyone can grow

30% of women managers

1,000 “early career contracts” opportunities

90% of employees with a formal development discussion

**3** Accelerate the local & sustainable development for communities

6,000 jobs voluntarily supported (excluding core business)

500 young people,  
50% of whom come from local communities  
50% girls, supported for qualifying training in secondary or higher education

2035 TARGET 100% Sites with Diversity & Inclusion label

# Trusted partner for nature: 2026 ambitions



## 4 Control & optimize water consumption

60% at GCO

80% at Centenario

Recycling rate in water-stressed areas for current or future projects

100% of sites have a Water management plan including reduction targets for all sites

## 5 Biodiversity preservation

Rehabilitation ratio > 1.0

100% of our mining sites have a Biodiversity Action Plan in line with IFC Performance Standards

## 6 Mitigate risk of pollution / Reduce environmental impact

100% of sites have a diffuse dust source map and a reduction action plan for major sources

100% of sites, identified as sensitive, have ambient air quality monitoring at neighbouring communities and share data

100% of sites have a full water discharge monitoring and share data

2035 TARGET Biodiversity towards net positive impact

# Transform our value chain: 2026 ambitions



## 7 Reduce the CO<sub>2</sub> footprint of our value chain

Reduce emissions per ton produced on scopes 1 & 2 to

**0.221tCO<sub>2</sub>/t**

**Metallurgy:** Develop and validate path to Near Zero Alloys

**Mine:** Reduce by 10% the carbon footprint of our mining activities

**67%** of our suppliers and customers to commit to reduce their CO<sub>2</sub> footprint in line with the Paris agreement

## 8 Optimize mineral resources consumption & contribute to a circular economy

Optimal management and recovery of plant material resources

Monitor and continuously improve mineral resources valorisation ratio

Develop a robust technical and economic model to industrially recycle EV batteries in Europe

## 9 Develop responsible value chain that respects our Human rights & CSR requirements

**90%** of our suppliers rated at-risk assessed on their CSR practices by Ecovadis

**100%** of our customers assessed yearly on their compliance with our CSR or ethical commitments

**100%** of sales and purchasing teams trained on ethics every year

## 10 Audit every mining site - including our Joint ventures - with IRMA standards

2035 TARGET

**-40%** CO<sub>2</sub> emissions reduction scopes 1&2<sup>1</sup>

## CONTACTS

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