



## **AMG ADVANCED METALLURGICAL GROUP N.V. HOSTS A SUCCESSFUL CAPITAL MARKETS DAY AT ITS LITHIUM LABORATORY IN HÖCHST**

**Amsterdam, 30 March 2023** --- AMG Advanced Metallurgical Group N.V. ("AMG", Euronext Amsterdam: "AMG") will start production of lithium hydroxide in Bitterfeld in the fourth quarter of 2023. Dr. Heinz Schimmelbusch, CEO and Chairman of the Management Board, presented the plans for the refinery today in Frankfurt. As early as 2024, subsidiary AMG Lithium GmbH will produce 20,000 metric tons of lithium hydroxide annually in Bitterfeld-Wolfen – enough for batteries for around 500,000 electric vehicles ("EVs"). AMG's first module is sold out and by 2030, AMG plans to expand annual production to 100,000 metric tons of lithium hydroxide.

Dr. Heinz Schimmelbusch, Chairman of the Management Board and CEO of AMG N.V. said, "With our production of lithium hydroxide in Germany, we are making an important contribution to electromobility in Europe. And by establishing our own complete lithium value chain, we are supporting the European battery material independence as the electric vehicle industry continues to expand."

"Battery production is currently heavily dominated by Asian countries. We will be ready to supply the European electric vehicle market as it transitions to full electromobility by 2035. In addition to providing lithium, this includes above all our technological know-how to produce the basic material for industrial production in the best and most reliable quality," said Dr. Stefan Scherer, CEO of AMG Lithium.

From mining to the next generation of lithium products, AMG aims to cover the entire lithium value chain by 2026: from spodumene extraction at its own mine in Brazil, to the production of technical-grade lithium carbonate in Brazil, to the production of battery-grade lithium hydroxide in Germany.

To this end, AMG is expanding the refinery at the Bitterfeld site to a total of five modules by 2030, which will produce 100,000 metric tons of lithium hydroxide annually. The current total projected investment volume from extraction to processing and refining of the lithium is €1 billion. Lithium hydroxide is an important raw material for the production of cathode materials for batteries in EVs and thus for the path to climate-neutral mobility. With the refinery in Bitterfeld, AMG is primarily aiming to supply customers who manufacture in Europe. A contract has already been signed to supply at least 5,000 metric tons of lithium hydroxide annually to the South Korean company EcoPro, which will process it into cathode material in Debrecen, Hungary.

On January 31, AMG N.V. announced that its wholly owned subsidiary, AMG Lithium GmbH ("AMG Lithium"), signed a non-binding memorandum of understanding ("MOU")

with FREYR Battery, a developer of clean, next-generation battery cell production capacity. The basis of the MOU is for AMG Lithium to supply FREYR between 3,000 to 5,000 tons per annum of battery-grade lithium hydroxide. The agreement between AMG Lithium and FREYR further lays out deepening the understanding of the technical requirements and future needs of both parties. In particular, the reduction of the carbon footprint throughout the supply chain is a common goal for both parties.

On March 22, AMG N.V. announced its 25 percent stake in Zinnwald Lithium Plc, and the admission of the newly issued ordinary shares took place on March 29. The lithium development company, which has an approved mining license, plans to supply around 12,000 metric tons of lithium hydroxide annually near Dresden in the future to meet the battery needs of EVs in Europe.

“Establishing a raw material base close to our Bitterfeld operations has logistical and strategic benefits for AMG,” commented Dr. Heinz Schimmelbusch. “The site in the heart of the European chemical and automotive industry is well on its way to becoming the lithium hydroxide hotspot for batteries in Europe.”

## **About AMG**

AMG's mission is to provide critical materials and related process technologies to advance a less carbon-intensive world. To this end, AMG is focused on the production and development of energy storage materials such as lithium, vanadium, and tantalum. In addition, AMG's products include highly engineered systems to reduce CO<sub>2</sub> in aerospace engines, as well as critical materials addressing CO<sub>2</sub> reduction in a variety of other end use markets.

AMG Clean Energy Materials segment combines AMG's recycling and mining operations, producing materials for infrastructure and energy storage solutions while reducing the CO<sub>2</sub> footprint of both suppliers and customers. AMG Clean Energy Materials segment spans the vanadium, lithium, and tantalum value chains. AMG Critical Materials Technologies segment combines AMG's leading vacuum furnace technology line with high-purity materials serving global leaders in the aerospace sector. AMG Critical Minerals segment consists of AMG's mineral processing operations in antimony, graphite, and silicon metal.

With approximately 3,400 employees, AMG operates globally with production facilities in Germany, the United Kingdom, France, the United States, China, Mexico, Brazil, India, Sri Lanka, and Mozambique, and has sales and customer service offices in Russia and Japan ([www.amg-nv.com](http://www.amg-nv.com)).

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