



AMG'S SUBSIDIARY GRAPHIT KROPFMÜHL AND BASF SIGN INNOVATIVE AGREEMENT TO REDUCE PRODUCT CARBON FOOTPRINT

Amsterdam, 3 July 2024 --- AMG Critical Materials N.V.'s ("AMG", Euronext Amsterdam: "AMG") subsidiary Graphit Kropfmühl and BASF have entered into an innovative agreement to reduce their product carbon footprint. Under this agreement, BASF will supply renewable energy certificates (so called "Guarantees of Origin") to Graphit Kropfmühl's production site in Hauzenberg, Germany.

BASF supports Graphit Kropfmühl, a subsidiary of AMG Critical Materials N.V., with innovative renewable electricity concept:

- BASF to supply renewable energy certificates to its supplier and partner Graphit Kropfmühl
- Graphit Kropfmühl to reduce the product carbon footprint (PCF) of graphite produced in Hauzenberg, Germany, by at least 25 percent
- BASF to use the reduced PCF graphite as raw material for Neopor® with a reduced product carbon footprint

A Guarantee of Origin ("GoO") certifies that a given amount of power was produced in a particular renewable power plant, thus providing a tangible proof of the usage and source of the renewable power. By using these GoOs, the carbon footprint of graphite produced by Graphit Kropfmühl at the Hauzenberg site will be reduced by at least 25 percent. This graphite will then be used by BASF as a raw material for the production of Neopor®, which will therefore also have a lower product carbon footprint. BASF's Neopor® is used as raw material for insulation products for buildings.

"With this innovative concept, we act hand in hand with our customers and beyond the boundaries of our own factory gates to effectively protect the climate. By deepening our collaboration with Graphit Kropfmühl, we are able to accelerate the journey towards net zero together," said Horatio Evers, Managing Director of BASF Renewable Energy GmbH.

Yong Liu, Director of Global Direct Procurement Plastic Additives at BASF, added: "This is a win-win for BASF and Graphit Kropfmühl – a pragmatic approach with a positive impact that will strengthen our long-standing partnership with Graphit Kropfmühl and shows that we are pulling together when it comes to sustainability. Neopor® and Neopor® BMB are solutions with an outstanding insulation performance and sustainability profile. The use of graphite with a reduced product carbon footprint from our partner Graphit Kropfmühl is a consequent further step on our journey to net zero. BASF is also working on further such projects with other partners."

“We are excited to deepen our partnership with BASF by reducing our product carbon footprint (PCF) by at least 25 percent and moving towards a more sustainable future together,” said Thomas Junker, CEO of Graphit Kropfmühl.

On its journey towards climate neutrality, BASF has set itself ambitious goals and is striving to achieve net zero CO₂ emissions by 2050. One major lever to achieve these targets is the use of renewable power. BASF has therefore conducted significant investments into renewable power sources over the past years.

AMG was founded on the principle that CO₂ abatement targets would create increased criticality for specialty materials. This strategic focus is encapsulated in the company's Enabled CO₂ Reduction Portfolio concept (“ECO₂RP”) at the level of AMG's customers. Its strategic focus is fully aligned with and supports the EU Taxonomy. As a subsidiary of AMG, Graphit Kropfmühl supports the parent company's commitment to reduce its direct CO₂ emissions by 20 percent from a baseline of 2019 until 2030. This corresponds to a total reduction of 125,000 tons of CO₂.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 112,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €68.9 billion in 2023. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the United States. Further information at www.basf.com.

About Graphit Kropfmühl (subsidiary of AMG Critical Materials N.V.)

Since its foundation more than 100 years ago, Graphit Kropfmühl has been synonymous with long-standing raw materials expertise. Graphit Kropfmühl extracts and refines natural graphite, processes and refines synthetic graphite and produces dispersions, pastes and lubricant premixes in powder form.

Around 340 employees worldwide work for Graphit Kropfmühl. The company is headquartered at its founding location in Kropfmühl, Germany, where graphite is mined underground and refined. Combined with a majority stake-holding in a graphite mine in Sri Lanka and with a refining plant in China, we ensure a consistent raw material supply. Since 2008, the company has been part of AMG Critical Materials N.V. and as a global expert in critical raw materials, it is at the cutting edge when it comes to technologies and high-quality products for reducing CO₂ emissions. More information can be found at www.gk-graphite.com.

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 CO₂ in aerospace engines, as well as critical materials addressing CO₂ reduction in a variety of other end use markets.

AMG's Lithium segment spans the lithium value chain, reducing the CO₂ footprint of both suppliers and customers. AMG's Vanadium segment is the world's market leader in recycling vanadium from oil refining residues, spanning the Company's vanadium, titanium, and chrome businesses. AMG's Technologies segment is the established world market leader in advanced metallurgy and provides equipment engineering to the aerospace engine sector globally. It serves as the engineering home for the Company's fast-growing LIVA batteries, and spans AMG's mineral processing operations in graphite, antimony, and silicon metal.

With approximately 3,600 employees, AMG operates globally with production facilities in Germany, the United Kingdom, France, the United States, China, Mexico, Brazil, India, and Sri Lanka, and has sales and customer service offices in Japan (www.amg-nv.com).

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