



AMG SIGNS EXCLUSIVE AGREEMENT WITH GRUPO LAGOA

Amsterdam, 18 April 2025 --- AMG Critical Materials N.V. ("AMG", Euronext Amsterdam: "AMG") announces that AMG Lithium BV has signed an exclusive agreement with Grupo Lagoa to become the first producer of spodumene concentrate in Portugal with an initial capacity of 8,000–9,000 tons per annum by the first half of 2027, pending government approvals. This exclusive agreement builds upon the positive results from our joint pre-engineering efforts since the first announcement of our partnership on August 17, 2023.

The capital expenditures of approximately 10 million Euros for this commercially sized pilot plant will be provided by AMG in the form of a loan to Grupo Lagoa. In exchange, AMG secures accelerated access to local production of spodumene in Europe to supply its lithium refinery in Germany. The supply from the pilot plant will be based on market prices. Furthermore, this agreement contains terms for the delivery of ore from Grupo Lagoa should AMG Lithium devise to build an industrial size spodumene plant at the Lagoa mine, where exploration is ongoing.

This partnership presents a unique opportunity for both parties, as we can significantly leverage AMG's engineering and operating experience in Brazil due to the similarities of our mine and operations there. Grupo Lagoa operates a pegmatite mine supplying the Portuguese ceramic and glass industry since 1984. Leveraging our experience in Brazil, the process will allow for the continued supply of ceramic and glass materials to local customers, very competitive production costs for both feldspar and lithium, and a limited impact on the local environment and communities.

Fabiano Costa, President of AMG Brazil and Managing Director of AMG Lithium BV, commented, "Our partnership with Grupo Lagoa is a very significant step in establishing a European spodumene production base, building upon longstanding local experience and existing infrastructure. Producing spodumene concentrate and further processing it locally in both Brazil and Europe to supply our battery-grade lithium hydroxide plant in Bitterfeld, Germany is a key part of AMG Lithium's overall integration strategy."

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, NewMOX SAS formed to span the nuclear fuel market, 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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