



AMG HOSTS SUCCESSFUL OPENING OF EUROPE'S FIRST LITHIUM HYDROXIDE REFINERY

Amsterdam, 18 September 2024 --- AMG Critical Materials N.V. ("AMG", Euronext Amsterdam: "AMG") hosted the opening of its lithium hydroxide refinery in Bitterfeld-Wolfen, Saxony-Anhalt in Germany earlier today. AMG Lithium B.V., which houses all of AMG's lithium activities, has commissioned production of battery-grade lithium hydroxide at the first of its five modules planned for the site.

Annual capacity of one module is 20,000 tons per year – enough for the batteries of around 500,000 electric vehicles ("EVs"). AMG's first module is sold out and by 2030, AMG's concept is to expand annual production up to 100,000 metric tons of battery-grade lithium hydroxide depending on market conditions. The recent Benchmark forecast, which has been revised downward, projects total demand for lithium in batteries in Europe to be 700k metric tons in 2030. AMG's potential production of 100k metric tons (assuming all 5 modules), represents 14% market share of the projected applicable market in Europe for 2030.

Dr. Heinz Schimmelbusch, Chairman of the Management Board and CEO of AMG N.V. said, "With the refinery, we are the first mover, making a decisive contribution to securing the supply of the critical raw material lithium for the industry in Germany and Europe. The establishment of our own complete lithium value chain also contributes to the European Critical Raw Materials Act and offers greater independence for raw materials and critical materials."

Dr. Stefan Scherer, Managing Director of AMG Lithium GmbH, commented "AMG is forward looking – developing cutting-edge technology and materials to support the market development of next generation, sulfur-based all-solid-state-batteries closely together with the main players in the industry."

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.

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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