



## **AMG LITHIUM AND FORTUM BATTERY RECYCLING OY SIGN MOU FOR SUPPLY OF RECYCLED LITHIUM HYDROXIDE**

**Amsterdam, 24 May 2023** --- AMG Critical Materials N.V. ("AMG", Euronext Amsterdam: "AMG") announces its wholly owned subsidiary, AMG Lithium GmbH ("AMG Lithium"), has signed a non-binding memorandum of understanding ("MOU") with Fortum Battery Recycling Oy (OMX: FORTUM), a Nordic clean energy provider.

Fortum's all new commercial scale hydrometallurgical plant in Harjavalta is able to efficiently recover valuable metals from old electric vehicle lithium-ion batteries while also recycling various waste fractions derived throughout the battery supply chain. According to the signed MoU, the lithium product recovered by Fortum Battery Recycling will be delivered to AMG Lithium for further processing.

"We are very excited to be cooperating with AMG Lithium on this important project. We were looking for a partner who shared our vision for the future and was as committed to sustainability and lowering their carbon footprint as we are – and we found that in AMG Lithium," says Fortum's Tero Holländer, Head of the Battery business line, Fortum Battery Recycling.

"The agreement with AMG is also a great testament to the significance of our newly opened Harjavalta plant for the European battery recycling industry, highlighting the increased need for recycled battery materials and demand for new efficient and sustainable solutions. Through this cooperation, Fortum is the first company that can offer a true European closed loop solution for the automotive and battery industry," Holländer continues.

Together, AMG Lithium and Fortum Battery Recycling aim to improve the entire battery recycling chain, contribute to reducing its CO<sub>2</sub> footprint, and reduce the European battery value chain's dependency on raw material imports.

"This MOU represents another important step towards an independent and sustainable lithium supply chain for Europe," said Dr. Stefan Scherer, CEO of AMG Lithium GmbH. "We are looking forward to working together with Fortum in order to de-carbonize and improve the battery recycling lithium supply chain in Europe."

### **About Fortum**

Fortum is a Nordic energy company. Our purpose is to power a world where people, businesses and nature thrive together. We are one of the cleanest energy producers in Europe and our actions are guided by our

ambitious environmental targets. We generate and deliver clean energy reliably and help industries to decarbonise their processes and grow. Our core operations in the Nordics comprise of efficient, CO<sub>2</sub>-free power generation as well as reliable supply of electricity and district heat to private and business customers. For our ~5 000 employees, we commit to be a safe, and inspiring workplace. Fortum's share is listed on Nasdaq Helsinki. [fortum.com](http://fortum.com)

## **Fortum Battery Recycling**

Fortum Battery Recycling is part of the Fortum portfolio. Fortum Battery Recycling is a specialist in recycling of valuable metals in EV batteries. It's low-CO<sub>2</sub> battery recycling solution makes it possible to recycle over 80% of the battery with 95% of the valuable metals contained in the battery's black mass to be put back into circulation.

## **About AMG**

AMG is a global critical materials company at the forefront of CO<sub>2</sub> reduction trends. AMG produces highly engineered specialty metals and mineral products and provides related vacuum furnace systems and services to the transportation, infrastructure, energy, and specialty metals & chemicals end 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 3,600 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 Japan ([www.amg-nv.com](http://www.amg-nv.com)).

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