



SAUDI ARABIAN OIL COMPANY AND SHELL & AMG RECYCLING B.V. SIGN AGREEMENT TO EXPLORE THE FEASIBILITY OF BUILDING A RECYCLING “SUPERCENTER” IN THE KINGDOM OF SAUDI ARABIA

Amsterdam, 30 November 2020 (Regulated Information) --- The Saudi Arabian Oil Company (Saudi Aramco), Shell & AMG Recycling B.V. signed a memorandum of understanding (MOU) to evaluate the feasibility of creating a venture in support of Saudi Arabia’s (“The Kingdom”) vision to maximize value from its vast natural resources. The Kingdom is becoming a globally important region for the supply and demand of vanadium, and desires to enable the development of a world class vanadium recycling industry. In support of this initiative, Shell & AMG Recycling B.V., along with Shell Catalysts & Technologies, will explore the feasibility of building a catalyst manufacturing and recycling “supercenter” in The Kingdom.

This “supercenter” will enable Saudi Aramco to refine its crudes in an environmentally sustainable manner through the manufacturing of fresh residue upgrading catalysts required to convert heavy oil fractions into valuable products and recycling the resulting spent catalysts and gasification ash which are otherwise hazardous wastes. The “supercenter” will have the ability to make significant contributions toward the circular economy by bringing state-of-the-art fresh catalyst and recycling technologies to The Kingdom, enabling the realization of renewable energy and GHG emission reduction goals in the region.

An MOU related to the spent catalyst and gasification ash recycling project was exchanged among Mohammed A. Al-Shammary, Vice President, Procurement and Supply Chain Management of Saudi Aramco, and Andrew Crowe, Vice President and Country Chairman of Shell Saudi Arabia, on behalf of Andy Gosse, President of Shell Catalysts & Technologies; and Dr. Heinz C. Schimmelbusch, Chairman & CEO of AMG.

“AMG is privileged to be a partner in this ambitious project to build a vanadium recycling industry in The Kingdom. The concept is to turn oil refinery waste into a domestic resource for the production of vanadium, a critical alloy that improves the quality of infrastructure steel. The project advances the goals of a circular economy and is essential in achieving the societal benefits of reducing global CO2 emissions. In addition, the vanadium produced by the project can be used for grid-stabilization batteries which will facilitate a more efficient use of renewable energy and in turn accelerate the fulfillment of The Kingdom’s CO2 reduction goals,” said Heinz C. Schimmelbusch.

“Shell is excited to continue our long history of collaborating with Saudi Aramco and bringing market leading technologies to The Kingdom,” said Andy Gosse, adding that “as the world continues its energy transition journey, these value-added investment opportunities will contribute towards maximising the benefits from the Kingdom’s natural resources and support The Kingdom’s ambitions towards lowering GHG emissions. These are critical elements as Saudi Aramco looks to maximize return from bottom of the barrel conversion and its oil to chemicals initiatives while importantly, supporting IKTVA’s goals of capturing value that produces long-term tangible benefits for The Kingdom.”

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

This press release contains regulated information as defined in the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht).

About Saudi Arabian Oil Company (Saudi Aramco):

Aramco is a global integrated energy and chemicals company. We are driven by the core belief that energy is opportunity. From producing approximately one in every eight barrels of the world’s oil supply to developing new energy technologies, our global team is dedicated to creating impact in all that we do. We focus on making our resources more dependable, more sustainable and more useful. This helps promote stability and long-term growth around the world. www.aramco.com
Media Relations: International.media@aramco.com | [Aramco](#) 

About Shell & AMG Recycling B.V.

Shell & AMG Recycling B.V. brings together the innovative technology and operating experience of Shell and AMG to address refiners’ waste management challenges. In addition, refiners will benefit by creating value from their waste streams.

About Shell Catalysts & Technologies

The companies that comprise Shell Catalysts & Technologies, all of which are Shell’s wholly owned subsidiaries, provide technical services and licensed technologies. Shell Catalysts & Technologies also offers a market-leading catalyst portfolio with a specific focus on providing innovative refinery, petrochemical and environmental catalyst solutions. www.shell.com/CT

About AMG

AMG is a global critical materials company at the forefront of CO₂ 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 Critical Materials produces aluminum master alloys and powders, ferrovanadium, natural graphite, chromium metal, antimony, lithium, tantalum, niobium and silicon metal. AMG Technologies produces titanium aluminides and titanium alloys for the aerospace market; designs, engineers, and produces advanced vacuum furnace systems; and operates vacuum heat treatment facilities, primarily for the transportation and energy industries.

With approximately 3,000 employees, AMG operates globally with production facilities in Germany, the United Kingdom, France, the Czech Republic, 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).

For further information, please contact:

Mohamed Al-Zumaia
General Manager
Shell Overseas Services Ltd – Saudi Arabia
Fax: +966115118923
Cell: +966 56 0599996
Mohammed.Alzomaia@shell.com

Hassan Almarashi
Head Media Relations Middle East & North Africa
Shell EP International Ltd
Tel: +9714 705 5783
Cell: +97156 226 0924
Hassan.Almarashi@shell.com

Michele Fischer
Vice President Investor Relations
AMG Advanced Metallurgical Group N.V.
+1 610 975 4979
mfischer@amg-nv.com

Cautionary note

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this press release “Shell”, “Shell group” and “Royal Dutch Shell” are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to Royal Dutch Shell plc and subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this press release refer to entities over which Royal Dutch Shell plc either directly or indirectly has control. Entities and unincorporated arrangements over which Shell has joint control are generally referred to as “joint ventures” and “joint operations”, respectively. Entities over which Shell has significant influence but neither control nor joint control are referred to as “associates”. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

This press release contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will” and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this press release, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments

including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2019 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward looking statements contained in this press release and should be considered by the reader. Each forward-looking statement speaks only as of the date of this press release, November 30, 2020. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this press release.

We may have used certain terms, such as resources, in this press release that United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.

Disclaimer

Certain statements in this press release are not historical facts and are "forward looking." Forward looking statements include statements concerning AMG's plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans and intentions relating to acquisitions, AMG's competitive strengths and weaknesses, plans or goals relating to forecasted production, reserves, financial position and future operations and development, AMG's business strategy and the trends AMG anticipates in the industries and the political and legal environment in which it operates and other information that is not historical information. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should," and similar expressions, and the negatives thereof, are intended to identify forward looking statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. These forward-looking statements speak only as of the date of this press release. AMG expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in AMG's expectations with regard thereto or any change in events, conditions, or circumstances on which any forward-looking statement is based.