

thyssenkrupp Materials Trading and Rock Tech Lithium Inc. agree on a partnership for the supply of raw materials for Europe's first lithium converter and the purchase of battery-grade lithium hydroxide

The raw materials supplier thyssenkrupp Materials Trading GmbH and the German-Canadian clean-tech company Rock Tech Lithium Inc. have signed a memorandum of understanding on the supply of spodumene concentrate, i.e. rock containing lithium. The mineral spodumene is one of the most important raw materials needed for the production of lithium-ion batteries, which are used in electric cars, for example. For this, the raw material spodumene must be refined into lithium hydroxide, which can then be supplied to cathode manufacturers for the battery industry worldwide. Cathodes and anodes are essential components of battery cells, without which the current would not flow. Rock Tech Lithium Inc. will process the spodumene concentrate into battery-grade lithium hydroxide in the first converter in Europe, which is scheduled to come on stream in Guben, Brandenburg, in 2024.

In addition to the supply of spodumene by thyssenkrupp Materials Trading, the agreement between the two companies also includes the purchase of the lithium hydroxide for the battery market and other industries, as well as the purchase of products that will be created during the refining process. The purchase of lithium hydroxide enables thyssenkrupp Materials Trading to meet the needs of European and Asian cathode manufacturers directly from Germany and thus make a valuable contribution to the security of supply of the automotive industry with essential components for electromobility.

Wolfgang Schnittker, CEO of thyssenkrupp Materials Trading, explains: "The partnership with Rock Tech Lithium Inc. underlines the consistent expansion of our global trading activities in the international battery and electric vehicles industry. Through the trading of lithium products of various processing stages, our supply portfolio is expanded by a further raw material that is very important for the development of long-life batteries."

As part of the strategic cooperation, thyssenkrupp Materials Trading is also to supply a significant part of the annual spodumene requirement for Rock Tech Lithium Inc.'s first converter in Guben via its global network from 2024. As a strong and experienced global logistics partner, thyssenkrupp Materials Trading is thus also supporting the German-Canadian clean-tech company in establishing a European supply chain for battery raw materials.

Markus Bruegmann, CEO of Rock Tech Lithium: "With thyssenkrupp Materials Trading, we have found a global logistics and trading partner that gives us further security in the supply of spodumene. This gives us a broader base for our input stream and that takes us a big step forward."

Bruegmann also welcomes the marketing intentions of the agreement: "With thyssenkrupp Materials Trading and further buyers of our battery-grade lithium hydroxide, which we would like to tie in promptly, the utilization of our first converter is almost secured."

thyssenkrupp Materials Trading is an international trading and services company headquartered in Essen, Germany. The product range includes raw materials such as alloys, non-ferrous metals, minerals, coke, coal and ores, various raw materials for future technologies, metallurgical products such as steel and pipes, pipe accessories, finished steel and stainless steel, as well as trading in new and used industrial plants, machine tools, spare parts and construction elements for hydraulic steel engineering and the offshore sector, and material and logistics services of all kinds. The range is rounded off by tailor-made offers including financing and shipping.

About Rocktech

Rock Tech Lithium is a clean-tech company operating in Germany and Canada that will supply the automotive industry with high-quality lithium hydroxide "made in Germany". As early as 2024, the company will commission Europe's first lithium converter with a production capacity of 24,000 tonnes per year. A quantity sufficient to equip around 500,000 electric cars with lithium-ion batteries. The clean-tech company aims to create the world's first closed-loop system for lithium and thus close the raw material gap on the road to clean mobility. Rock Tech owns the Georgia Lake lithium project in Ontario, Canada. As early as 2030, around 50 percent of the raw materials used are to come from the recycling of used batteries. Rock Tech Lithium is listed on the Toronto and Frankfurt stock exchanges. The company is led by Dirk Harbecke, Chairman, Markus Brüggemann, Chief Executive Officer, Stefan Krause, Chief Financial Officer, and Don Stevens, Chief Technology Officer.

About thyssenkrupp Materials Services

thyssenkrupp Materials Services is the biggest mill-independent materials distributor and service provider in the Western world with around 380 locations – including around 260 warehouse sites – in more than 30 countries. The versatile range of services offered by the materials experts allows customers to focus even more strongly on their individual core businesses. As part of its strategic further development "Materials as a Service" the company is focusing on the supply of raw materials and materials as well as products and services in the area of supply chain management. Digital solutions ensure efficient and resource-saving processes for customers and thus provide the basis for sustainable action. From 2030 Materials Services will operate on a climate-neutral basis.

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