

31 January 2025

Alkemy Capital Investments Plc

TVL Collaborates with Veolia to Accelerate Europe's Lithium Supply Chain

Alkemy Capital Investments plc ("Alkemy") (LSE: ALK) (JV2:FRA), the 100% owner of Tees Valley Lithium ("TVL"), is delighted to announce that an agreement has been signed with Veolia Water Technologies Inc. ("Veolia"), a world leader in water technologies and circular economy. This collaboration aims to support the development of TVL's first lithium hydroxide refinery train at Teesside, UK.

Veolia's proven experience in lithium processing, highlighted by their role in various lithium hydroxide production facilities, brings unparalleled expertise to TVL's mission to deliver battery-grade lithium hydroxide.

This collaboration will integrate state-of-the-art artificial intelligence (AI) and digital twin technologies to optimize processes, reduce costs, and mitigate operational risks while ensuring compliance with industry standards.

HIGHLIGHTS

- Veolia's proven track record in lithium processing, including lithium carbonate to lithium hydroxide conversion, brings unrivalled technical capabilities to TVL's project.
- The Integration of AI and digital twin technologies will enhance efficiency, optimize processes, and set new benchmarks for lithium refining in the UK and Europe.
- Veolia will provide technical support and key input into TVL's FEED study, to be led by global lithium specialist firm Wave International, providing a clear and de-risked pathway to construction and production.
- A focus on modular engineering solutions will ensure a cost-effective, scalable operation that positions TVL as a key supplier for the UK and Europe's rapidly expanding EV market.
- TVL's previously announced feedstock deal with Wogen to deliver a reliable supply of raw materials will enable the collaboration with Wave International and Veolia to focus on optimising plant performance and operational efficiencies.

Alkemy Chairman Paul Atherley commented:

"This collaboration with Veolia strengthens our position as a leader in the European lithium refining market. Veolia's deep expertise and cutting-edge technologies will engender confidence in our ability to deliver a reliable, cost-effective lithium supply chain for Europe's rapidly growing EV sector."

Veolia Water Technologies Inc. Vice President Mark Boone commented:

"Veolia is excited to contribute our comprehensive expertise to the TVL project, including process development, laboratory validation testing, engineering, and global equipment supply capabilities. This collaboration supports Europe's efforts to secure essential minerals, actively driving the decarbonization of transportation. Leveraging our technical capabilities for this crucial market perfectly aligns with our GreenUp strategic plan."

Wave International CEO Ryan Hanrahan commented:

"A key philosophy of the TVL project is to maximise leverage from industry learnings. The combined global experience of the Veolia and Wave teams provides a springboard for TVL to deliver a robust and derisked FEED ahead of FID. We genuinely look forward to working with Veolia on the process technology package."

The collaboration with Veolia will focus on the following key areas:

- Process validation and optimization to refine TVL's operational blueprint for high efficiency and quality.
- Leveraging AI and digital twin tools to set a benchmark for lithium refining excellence in the UK and Europe.
- A modular engineering approach to maximise scalability and efficiency to support the rapid growth of the EV market.
- Delivering the key milestones required for a smooth transition to construction and production.

With Veolia's support, TVL is well-positioned to complete its FEED study and transition seamlessly to construction and production. This collaboration reflects a significant milestone in the company's journey to establish a reliable, sustainable, and world-class lithium refining operation in the UK.

About Veolia

Veolia's ambition is to become the benchmark company for ecological transformation. Present on five continents with nearly 218,000 employees, the Group designs and deploys useful and concrete solutions for water, waste and energy management that help to radically change the game. Through its three complementary activities, Veolia contributes to developing access to resources, preserving available resources and renewing them.

www.veoliawatertechnologies.com/en/core-markets/lithium-processing-and-recycling

Further information

For further information, please visit Alkemy's website: www.alkemycapital.co.uk or TVL's website www.teesvalleylithium.co.uk.

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ABOUT US

Alkemy Capital Investments plc: Alkemy is focused on the development of critical mineral infrastructure to support the global energy transition. Through its wholly owned subsidiary, TVL, Alkemy is leading the way in establishing Europe's first independent lithium hydroxide refinery.

Tees Valley Lithium Limited: TVL is dedicated to providing battery-grade lithium chemicals to meet the growing demand of the electric vehicle supply chain in Europe. Strategically located at in Teesside, TVL is committed to sustainable, efficient, and world-class operations.

Forward Looking Statements

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Alkemy provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Alkemy believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Alkemy will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on forward-looking information.

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