

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION NO. 596/2014 ("MAR") AS IN FORCE IN THE UNITED KINGDOM PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

12 May 2025

Alkemy Capital Investments Plc

Exclusivity Agreement Signed with Ara Partners

Alkemy Capital Investments plc ("Alkemy") (LSE: ALK) (JV2:FRA), is pleased to announce that it has entered into an exclusivity agreement with Ara Advisers LLC ("Ara" or "Ara Partners"), a global private equity firm specialising in industrial decarbonisation, in connection with a proposed investment in Alkemy's wholly owned subsidiary, Tees Valley Lithium Limited ("TVL").

Alkemy has signed an exclusivity agreement with Ara, giving them the sole right to negotiate terms for a strategic investment in TVL by 31 July 2025. The investment would provide full funding to complete TVL's Front-End Engineering Design (FEED) study and cover the equity component required for the project to reach Final Investment Decision (FID)

This agreement comes at a time when TVL is advancing its FEED study, with key optimisations already completed. These include an increase in planned output for Train 1 to 25,000 tonnes per annum of battery-grade lithium hydroxide, strengthening both the projects strategic relevance to the European battery supply chain, and the project economics.

TVL is developing the UK's flagship lithium refining facility to supply the growing demand for battery-grade lithium products across electric vehicles and energy storage systems. A further update will be provided in due course.

About Ara Partners

Founded in 2017, Ara Partners is a global private equity and infrastructure firm dedicated to decarbonizing the industrial economy. Ara seeks to build, scale, and optimize companies with significant decarbonization impact across the industrial and manufacturing, chemicals and materials, energy efficiency and fuels, and food and agriculture sectors. The company operates from offices in Houston, Boston, Dublin and Washington, D.C.. As of December 31, 2024, Ara Partners had approximately 6.2 billion of assets under management.

Alkemy Chairman Paul Atherley commented:

"We are delighted to be working with Ara Partners as a potential equity partner in TVL. Ara has a strong track record of supporting early-stage companies and helping them scale into successful, operational businesses. We believe their funding capability and deep experience, makes them an excellent fit for TVL as this pivotal stage of its development. Ara's decision to secure exclusivity is a clear vote of confidence in our team, our model, and our vision for the UK's flagship lithium refinery."

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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Zeus Capital

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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 committed to supplying battery-grade lithium chemicals to meet the growing demand of the electric vehicle supply chain in Europe. Strategically located at in Teesside, UK, TVL is developing a low-carbon, independent lithium supply chain for European battery manufacturers.

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.*

Disclaimers

Ara and Alkemy each reserve the right in their sole and absolute discretion and without giving reasons, at any time without notice and in any respect, to change or terminate the procedure for the strategic investment in TVL or to terminate negotiations with each other. The issue of this announcement shall not be taken as any form of commitment on the part of Ara to proceed with any transaction or investment.

Additionally, consummation of the proposed strategic investment and the final terms of such investment is subject to the satisfactory completion of due diligence, agreement of definitive legal documentation and any and all approvals by Ara Partners Investment Committee (in its sole discretion).

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