

Lithium project: LANXESS plans to supply Standard Lithium with lithium-rich brine

Specialty chemicals company aims to benefit efficiently from the lithium market and strengthen margin of its additives business

Cologne, December 1, 2023 – Specialty chemicals company LANXESS has reached an understanding with Canadian company Standard Lithium on key points for further cooperation on the latter's lithium project at the LANXESS site in El Dorado, Arkansas, USA.

Accordingly, in the event of industrial production of battery-grade lithium by Standard Lithium, LANXESS will supply the brine required for the extraction of lithium. In addition, LANXESS will lease a plot of land to Standard Lithium for a production facility and provide certain infrastructure services. Details of the future cooperation are subject of ongoing negotiations.

"Following the positive results of the profitability and feasibility study for lithium extraction from our brine, we are pleased to continue to accompany Standard Lithium on the path to industrial production. With the intended cooperation model, LANXESS can benefit efficiently from the promising market for electromobility and strengthen the profitability of its specialty additives – without risk and additional costs. In parallel, Standard Lithium secures the necessary raw material supply and infrastructure for production through corresponding contracts with LANXESS", said Karsten Job, Head of the Polymer Additives business unit at LANXESS.

In view of the planned model of cooperation, LANXESS will no longer pursue the possibilities of a financial investment into a project entity or a direct lithium sourcing. "However, we are working on different projects targeting the battery market", said Job.

At its El Dorado site, LANXESS produces bromine, which is extracted from a salt brine. The natural reservoir at a depth of over two kilometers is the second largest in the world. Bromine and bromine-

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based intermediates are used, for example, as flame retardants in the electrical and electronics industry and the construction industry.

LANXESS is a leading specialty chemicals company with sales of EUR 8.1 billion in 2022. The company currently has about 13,000 employees in 32 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives and consumer protection products. LANXESS is listed in the leading sustainability index Dow Jones Sustainability Index (DJSI World and Europe).

Forward-Looking Statements

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