



Verkor welcomes international mining and metal processing group Sibanye-Stillwater as a new strategic investor

Grenoble/Johannesburg – 3 March 2022 – French industrial company Verkor is pleased to announce a strategic partnership with Sibanye-Stillwater, through an initial investment in Verkor, ensuring joint participation in the development of low carbon electric vehicle batteries for French and European markets.

- The investment by Sibanye-Stillwater enables Verkor to progress a strategic commercial cooperation to ensure key raw commodities required for electric vehicle batteries are responsibly sourced and certified.
- Verkor will benefit from Sibanye-Stillwater's expertise across the value chain in mining, metal processing, and recycling, whilst simultaneously supporting Sibanye-Stillwater strategy to be an important supplier to European EV battery metals supply chains, including in lithium and nickel products from its existing European investments.
- Verkor and Sibanye-Stillwater share the same commitment to superior value creation through sustainable management of resources and operations
- France is expected to create in its Northern territory an ecosystem of suppliers and industrial partners to contribute to supply chain localisation for the electric vehicle industry
- Verkor will deliver its first batteries from Dunkirk in 2025

This partnership marks a significant milestone in Verkor's development as the company maps out its industrial partnerships in France. This strategic investment in Verkor is in line with the South African multinational's objective to foster innovation and market development for its products through strategic partnerships, which are aligned with its strategy and intent to build a climate change resistant organisation which is a "*Force for Good*".

"We are not only building a Gigafactory in Dunkirk, but we also need to ensure that the surrounding ecosystem is in place for sustainable supply and treatment of raw materials," explains Verkor CEO Benoit Lemaignan. "This includes identifying and preparing work with partners that will be able to deliver on our goals of sustainable, low-carbon electric vehicle batteries. Verkor is committed to working with partners to ensure sourcing and recovery of raw materials is optimized to ensure our batteries are as low-carbon and low impact as possible."

Sibanye-Stillwater Chief Executive Officer Neal Froneman commented "This partnership with Verkor is a critical step in our continued investment in the European battery materials supply chain and expands our exposure down the value chain with a leading and widely supported gigafactory project. The Verkor partnership complements our existing investments in the Keliber lithium project in Finland and the Sandouville hydro-metallurgical nickel processing facility in France, which are well placed to provide battery grade lithium-hydroxide and nickel products to the European market."

The Verkor Gigafactory in Dunkirk will create a new ecosystem of players and solutions to support the development of Europe's battery value chain. The construction of the Gigafactory is scheduled to begin in 2023.



About Verkor

Founded in July 2020, Verkor is a French industrial company based in Grenoble. With the backing of EIT InnoEnergy, Groupe IDEC, Schneider Electric, Capgemini, Renault Group, EQT Ventures, Arkema, Tokai COBEX and FMET managed by Demeter. Verkor will ramp up low-carbon battery manufacturing in France and southern Europe to meet the growing demand for electric vehicles — and electric mobility as a whole — and stationary storage in Europe.

Verkor is developing an enticing business model based on agility, sustainability and governance that is attracting the best talents from around the world. Its strong and agile team continues to grow as new challenges arise. Verkor is leading a unifying project that brings together the best partners for establishing the entire value chain in Europe and ensuring the optimal use of skills and resources. Verkor will draw on these strengths to open its entirely digital 4.0 pilot line in 2022. A model of excellence, competitiveness and resource efficiency, this innovation will be integrated into the Gigafactory due for construction in 2024.

More information on www.verkor.com

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