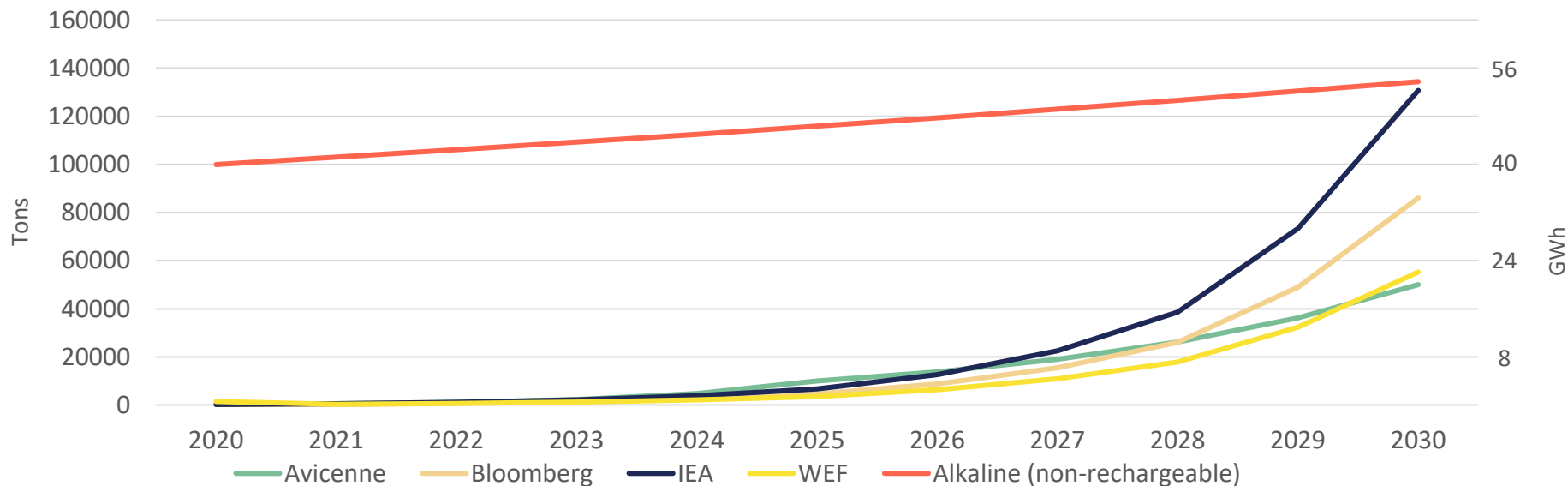




BATTERY GRADE ZINC SUPPLY CHAIN

NAATBATT ZINC WORKSHOP VI
NOVEMBER 2023, HOUSTON

FORECAST ZINC DEMAND FOR BESS (2020-2030)



1GWh = 2500t of zinc
1GW = 3GWH

ZINC MARKET SHARE
2020 2025 2030



SOURCES: Avicenne (2022), Bloomberg (2022), International Energy Agency (2022), World Economic Forum (2020), EverZinc (2023)

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1. ZINC SUPPLY CHAIN

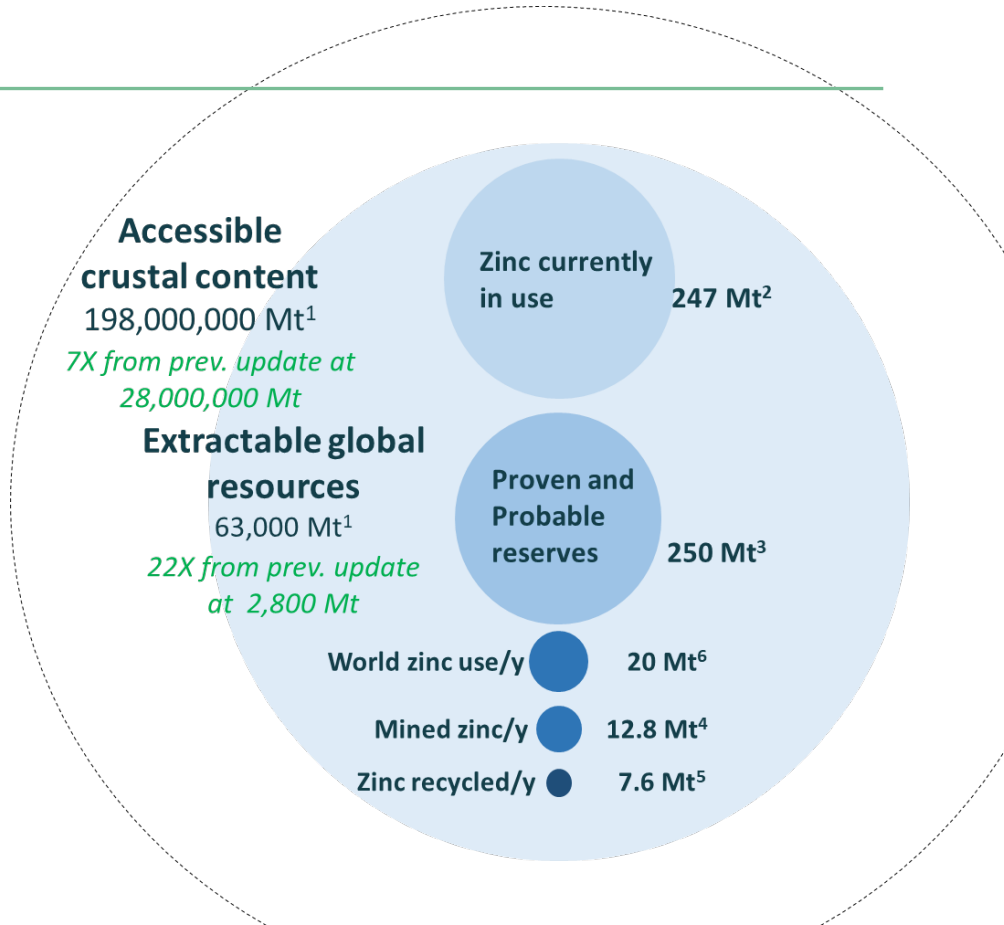


THERE IS ENOUGH ZINC TO COVER THE GROWING NEEDS OF BATTERY APPLICATIONS



SLIDE: INTERNATIONAL ZINC ASSOCIATION (2022)

1. "Zinc resources – a state of knowledge" by Eric Pirard, 2021 (5 km mineable depth scenario)
2. IZA and Fraunhofer ISI 2021 zinc stocks and flows update (based on 2019 data)
3. U.S. Geological Survey, 2021
4. International Lead Zinc Study Group. 2019
5. IZA and Fraunhofer ISI 2021 update, post- and pre-consumer scrap
6. IZA and Fraunhofer ISI 2021, zinc entering first use stage



ZINC CAN BE SOURCED LOCALLY

ZINC MINING COUNTRIES IN 2019



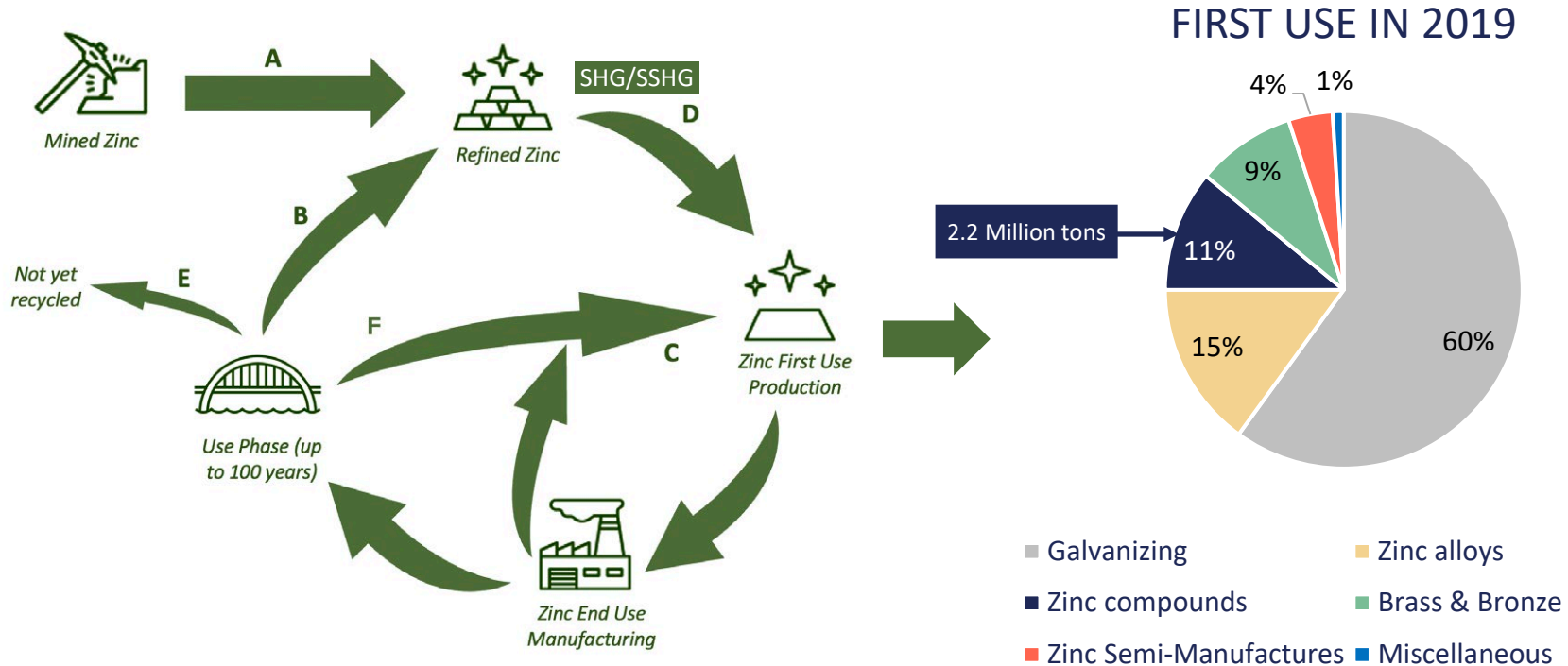
ZINC PRODUCING COUNTRIES IN 2019



- Since 1960 over 60 countries have mined zinc ore
- In 2019, 51 countries were actively mining zinc
- Top 5 mining countries are China, Peru, Australia, USA and India
- Top 10 mining companies contributed to 41% of the world concentrate production capacity

- In 2019, 27 countries had zinc metal smelting and/or refining activities
- Top 10 refined zinc metal producing countries contributed 81% of world total output

ZINC CHEMICALS ONLY REPRESENT 11% OF FIRST USE



OVERVIEW OF BATTERY GRADE ZINC MATERIALS

PRIMARY ZINC GRADE	ZINC MATERIAL	BATTERY TYPE	CATHODE	ANODE TYPE
SHG	 Zinc Oxide	<ul style="list-style-type: none">• Flow• Cell	<ul style="list-style-type: none">• Air• MnO_2• Nickel	<ul style="list-style-type: none">• ZnO• ZnO+ZnP mixture• Calcium Zincate• ZnBr_2
SSHG	 Zn Powder	<ul style="list-style-type: none">• Flow• Cell	<ul style="list-style-type: none">• Air• MnO_2• Nickel	<ul style="list-style-type: none">• ZnP• ZnP+ZnO mixture• Zinc sponge
SHG/SSHG	 Zinc Foil	<ul style="list-style-type: none">• Cell	<ul style="list-style-type: none">• MnO_x• PBA	<ul style="list-style-type: none">• Zn foil

2. ZINC PRICE EVOLUTION

LONDON METAL EXCHANGE

LME & METAL PREMIUM ARE KEY DRIVERS OF ZINC PRICE

ZINC MINING



Drives LME Zinc

ZINC SMELTING



Drives LME Zinc
&
Metal Premium

everZINC+



Drives Conversion
Premium

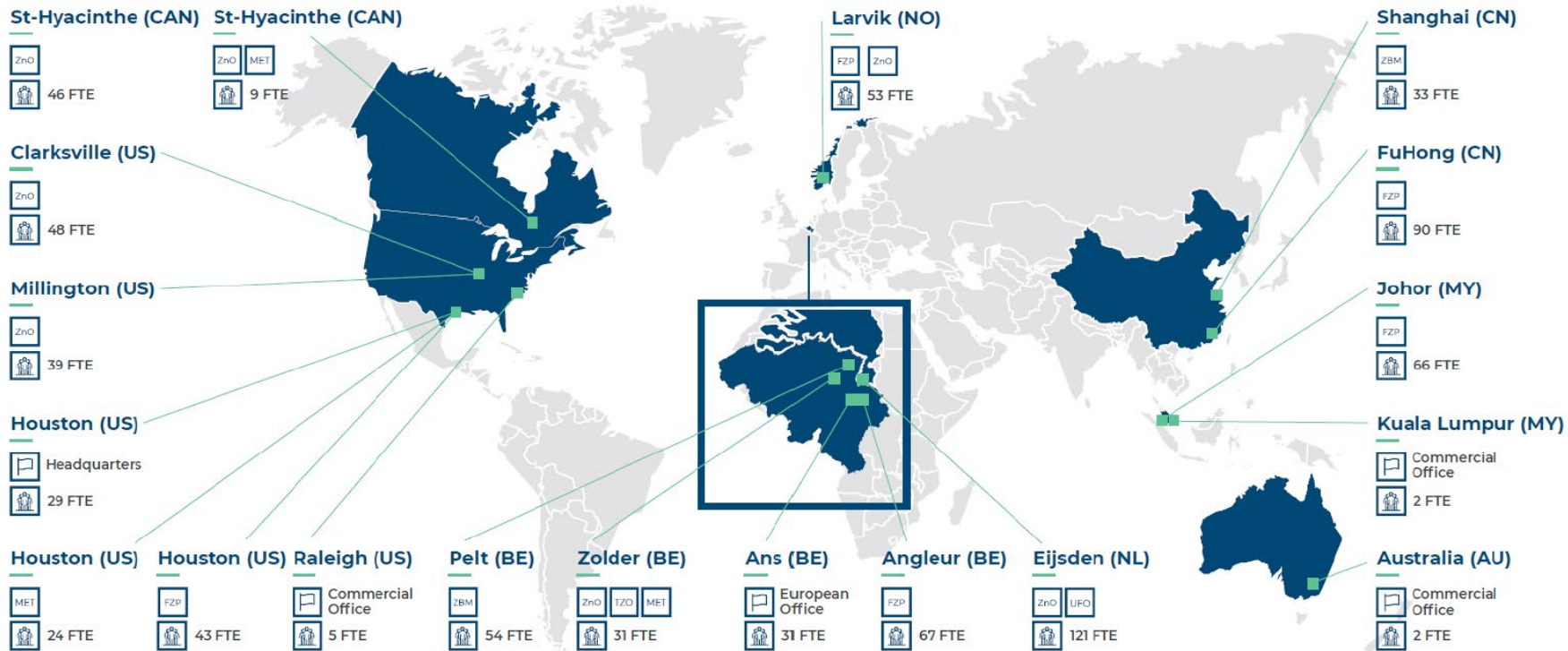
ZINC MARKET CONTINUES TO PROVE ITS VOLATILITY WITH LAST YEAR'S PRICE SURGE TO 4500 USD/T



3. OUR VISION



PROVIDE A LOCAL ZINC SUPPLY FOR EVERY ZINC BATTERY MANUFACTURER



LEAD THE WAY IN SUSTAINABILITY

ON-GOING WORK:

- CALCULATION OF OUR CARBON FOOTPRINT (GHG PROTOCOL) FOR EVERY PRODUCT LINE
- PUBLICATION OF OUR FIRST SUSTAINABILITY REPORT BEFORE YEAR-END
- WORKING ON A SET OF AMBITIOUS ESG TARGETS



EverZinc was awarded a Gold Medal by the recognized international rating agency EcoVadis in 2022, making us the top ranked zinc chemical producer.

THE POSSIBILITIES ARE ENDLESS

everZINC+