

July 5, 2021

JX Nippon Mining & Metals Corporation

Establishment of a New Company in Europe to Promote LiB Recycling and Battery Materials Projects

JX Nippon Mining & Metals Corporation (President: Murayama Seiichi; the “JX Metals”) is pleased to announce the establishment of a new company, JX Metals Circular Solutions Europe GmbH (the “JXCSE”), targeting August 1, 2021 in Frankfurt, Germany. JXCSE will be established to promote the used automotive lithium-ion battery (LiB) recycling project and battery materials project.

JX Metals group is preparing for an anticipated large-scale influx of used automotive LiBs in the near future and is working on the development of recycling technologies to achieve “closed-loop recycling” by utilizing minor metals in used LiBs as raw materials for new automotive LiBs. It is also engaging in technology development including the development of materials for solid-state batteries that are expected to be utilized as the next generation of batteries.

In Europe, the adoption of electric vehicles has progressed rapidly. In addition, discussions of legal provisions related to automotive LiBs are already advancing forward and research and development is being carried out proactively into next-generation batteries and related materials. To date, JX Metals has worked on advancing the commercialization of LiB recycling through TANIOBIS GmbH, our group company in Germany, with a view to collaborations with European automotive manufacturers and other players. JXCSE will be newly established to take this process to the next stage and to advance a comprehensive range of initiatives including materials development.

Specifically, JXCSE will carry out verification testing with the purpose of achieving the commercialization of automotive LiB recycling as soon as possible while creating partnerships with European automotive manufacturers and other players with utilizing the facilities and human resources of TANIOBIS. In addition, together with the newly established Battery Material & Recycling Promotion Office (*), JXCSE will carry out to advance the development of battery materials by utilizing the group synergy with TANIOBIS. JXCSE will also accelerate the commercialization of both recycling and battery materials business through cooperation with start-up companies in the EU region and industry-academia collaboration.

JX Metals will continue to work to achieve a recycling-oriented society by developing technologies to efficiently recycle valuable metal resources and advancing the development of the advanced materials needed for a carbon-free society.

* Please see the “Announcement of Organizational Changes” news release dated July 5, 2021.

Overview of JXCSE

Company Name	JX Metals Circular Solutions Europe GmbH
Location	Neue Mainzer Str. 20, 60311 Frankfurt am Main, Germany
Paid-in-Capital	25,000 EUR
Purpose	Comprehensive promotion of the LiB recycling project and battery materials project
Establishment	August 1, 2021 (scheduled)
Executives	Dr. Kazuyuki Marukawa, Representative Director & CEO