

# AMG CRITICAL MATERIALS: IT'S IN THE NAME

CEO Presentation | Annual General Meeting May 2026

The image shows a periodic table of elements with a grid background. The elements are color-coded: most are light blue, while a specific set of elements is highlighted in green and purple. The highlighted elements include: H, Li, Be, Mg, B, C, N, O, F, He, Na, Ca, Sc, Ti, V, Cr, Mn, Fe, Co, Ni, Cu, Zn, Ga, Al, Si, P, S, Cl, Ar, K, Rb, Sr, Y, Zr, Nb, Mo, Tc, Ru, Rh, Pd, Ag, Cd, In, Sn, Sb, Te, Br, Kr, Cs, Ba, Hf, Ta, W, Re, Os, Ir, Pt, Au, Hg, Tl, Pb, Bi, Po, At, Rn, Fr, Ra, Rf, Db, Sg, Bh, Hs, Mt, Ds, Rg, Cn, Nh, Fl, Mc, Lv, Ts, Og, La, Ce, Pr, Nd, Pm, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Ac, Th, Pa, U, Np, Pu, Am, Cm, Bk, Cf, Es, Fm, Md, No, Lr.

# CAUTIONARY NOTE

This document contains proprietary information and is being provided solely for information purposes by AMG Critical Materials N.V. (The “Company”) and may not be reproduced in any form or further distributed to any other person or published, in whole or in part, for any purpose, except with the prior written consent of the company. Failure to comply with this restriction may constitute a violation of applicable securities laws.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries nor should it or any part of it, nor the fact of its distribution, form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

This presentation has been prepared by, and is the sole responsibility of, the Company. This document, any presentation made in conjunction herewith and any accompanying materials are for information only and are not a prospectus, offering circular or admission document. This presentation does not form a part of, and should not be construed as, an offer, invitation or solicitation to subscribe for or purchase, or dispose of any of the securities of the companies mentioned in this presentation. These materials do not constitute an offer of securities for sale in the United States or an invitation or an offer to the public or form of application to subscribe for securities. Neither this presentation nor anything contained herein shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever. The information contained in this presentation has not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of the information or the opinions contained herein. The Company and its advisors are under no obligation to update or keep current the information contained in this presentation. To the extent allowed by law, none of the Company or its affiliates, advisors or representatives accept any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with the presentation.




Certain statements in this presentation constitute forward-looking statements, including statements regarding the Company's financial position, business strategy, plans and objectives of management for future operations. These statements, which contain the words “believe,” “expect,” “anticipate,” “intends,” “estimate,” “forecast,” “project,” “will,” “may,” “should” and similar expressions, reflect the beliefs and expectations of the management board of directors of the Company and are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, among other factors, the achievement of the anticipated levels of profitability, growth, cost and synergy of the Company's recent acquisitions, the timely development and acceptance of new products, the impact of competitive pricing, the ability to obtain necessary regulatory approvals, and the impact of general business and global economic conditions. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein.

Neither the Company, nor any of its respective agents, employees or advisors intend or have any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this presentation.

The information and opinions contained in this document are provided as at the date of this presentation and are subject to change without notice.

This document has not been approved by any competent regulatory or supervisory authority.

# CHART 1: IT'S IN THE NAME

| AMG Lithium  |                    | AMG Vanadium  |    |    |    |    |    |    |    |    |    | AMG Technologies  |    |    |    |    |    |    |
|---|--------------------|--|----|----|----|----|----|----|----|----|----|--|----|----|----|----|----|----|
| H   | ← Periodic Table → |  |    |    |    |    |    |    |    |    |    |  |    |    |    |    |    | He |
| Li  | Be                 |  |    |    |    |    |    |    |    |    |    | B  | C  | N  | O  | F  | Ne |    |
| Na  | Mg                 |  |    |    |    |    |    |    |    |    |    | Al   | Si | P  | S  | Cl | Ar |    |
| K   | Ca                 | Sc   | Ti | V  | Cr | Mn | Fe | Co | Ni | Cu | Zn | Ga   | Ge | As | Se | Br | Kr |    |
| Rb  | Sr                 | Y  | Zr | Nb | Mo | Tc | Ru | Rh | Pd | Ag | Cd | In   | Sn | Sb | Te | I  | Xe |    |
| Cs  | Ba                 |  | Hf | Ta | W  | Re | Os | Ir | Pt | Au | Hg | Tl   | Pb | Bi | Po | At | Rn |    |
| Fr  | Ra                 |  | Rf | Db | Sg | Bh | Hs | Mt | Ds | Rg | Cn | Nh   | Fl | Mc | Lv | Ts | Og |    |
|   |                    | La   | Ce | Pr | Nd | Pm | Sm | Eu | Gd | Tb | Dy | Ho   | Er | Tm | Yb | Lu |    |    |
|   |                    | Ac   | Th | Pa | U  | Np | Pu | Am | Cm | Bk | Cf | Es   | Fm | Md | No | Lr |    |    |

# AMG LITHIUM'S BITTERFELD REFINERY



# CHART 2: LIVA BATTERY FOR THE HANAU MICRO GRID



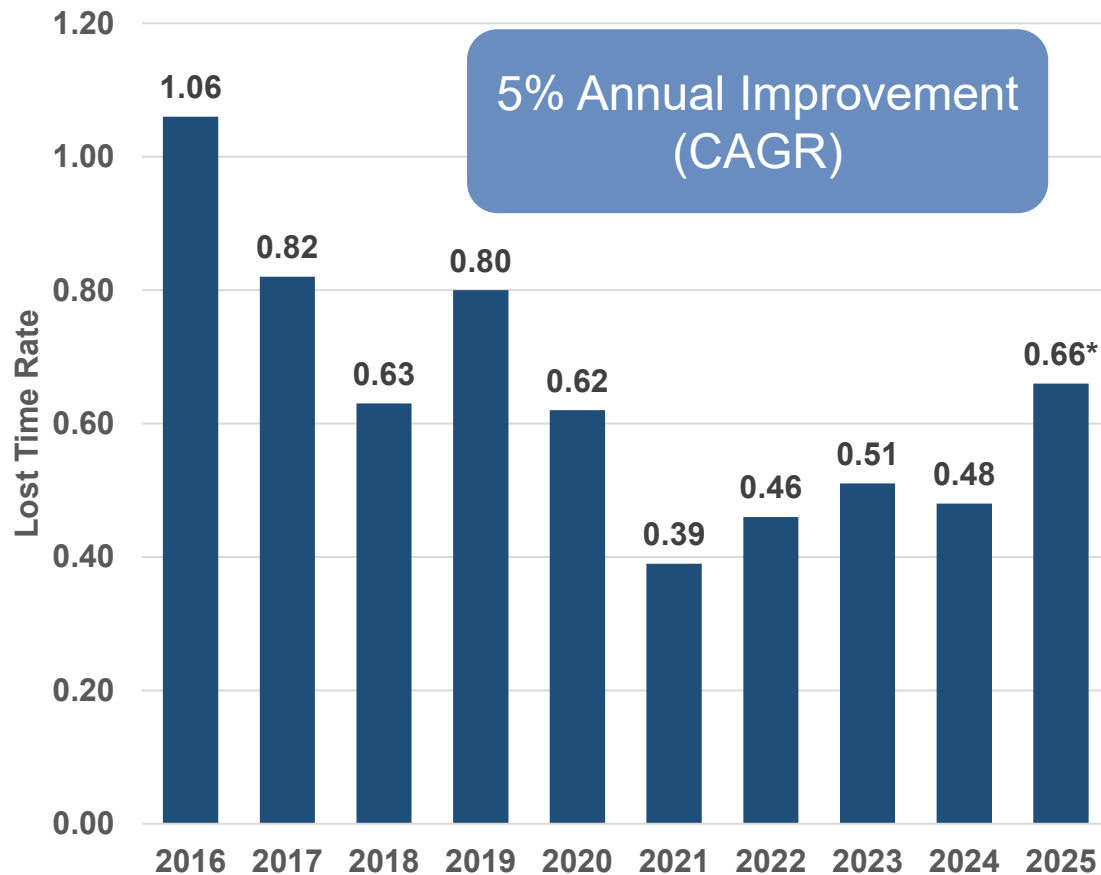
# CHART 3: SUPERCENTER IN KSA



# CHART 4: LIVA BATTERY IN KSA



# CHART 5: SAFETY: 10-YEAR IMPROVEMENT IN LOST TIME RATE



**Q1 2026**  
0.0 Lost Time Rate

**\*0.44**  
2025's number if you adjust  
for discontinued or start-up  
operations

**19 of 30**  
facilities at zero lost time in  
2025

# CHART 6: ENABLED CO<sub>2</sub> EMISSION REDUCTIONS

## A GLOBAL IMPERATIVE FOR THE 21<sup>ST</sup> CENTURY



### AMG: ENABLING TECHNOLOGIES

Products and processes saving CO<sub>2</sub> emissions during use (e.g., light-weighting and fuel efficiency in the aerospace and automotive industries)

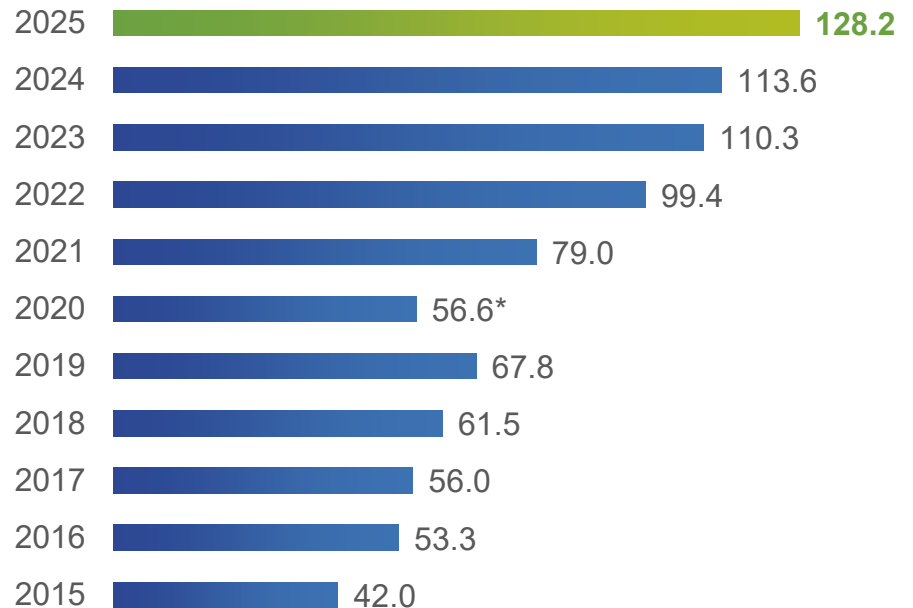


### AMG: MITIGATING TECHNOLOGIES

Products and processes saving raw minerals, energy and CO<sub>2</sub> emissions during manufacturing (e.g., recycling of ferrovanadium)

## AMG'S ENABLED CO<sub>2</sub> EMISSION REDUCTIONS

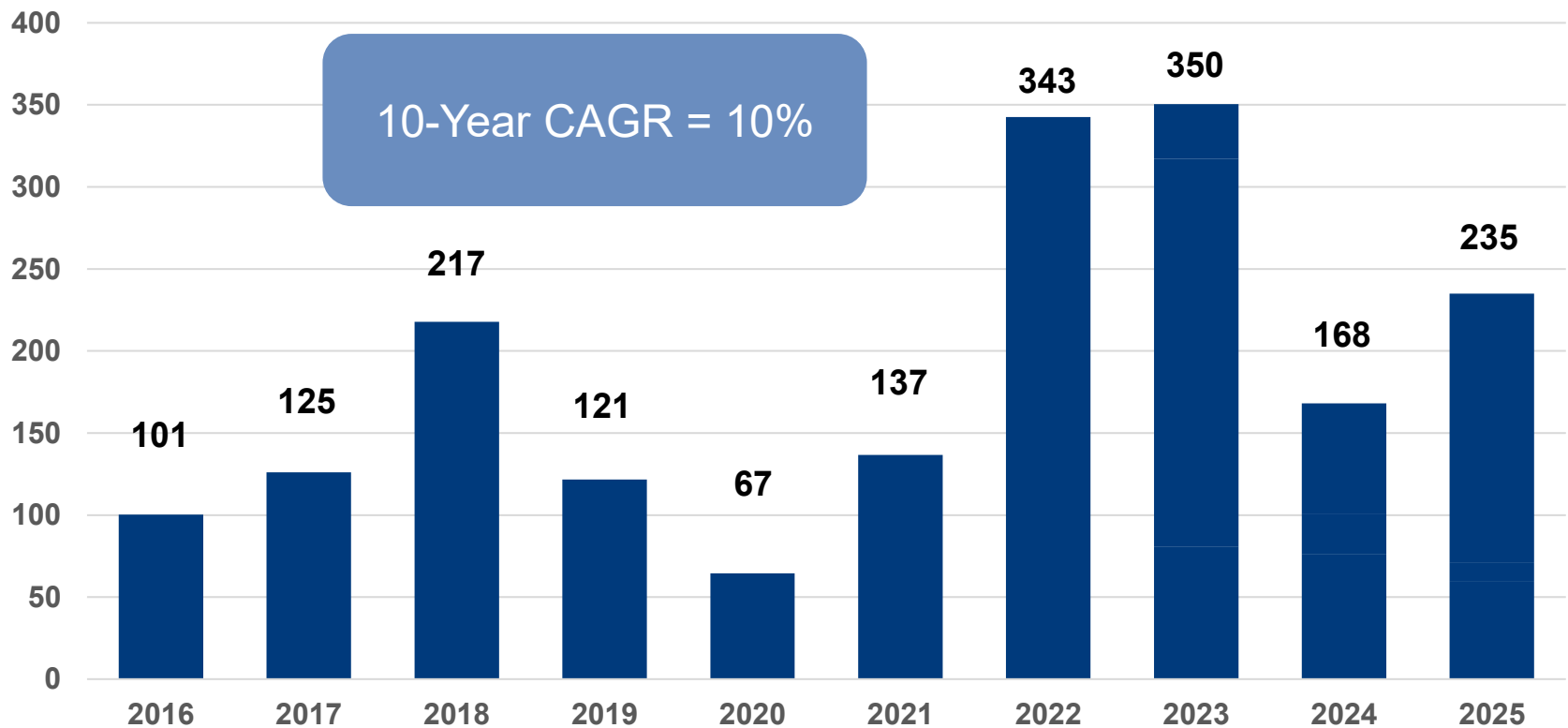
(Million MT)



\*2020 decrease due to the global pandemic

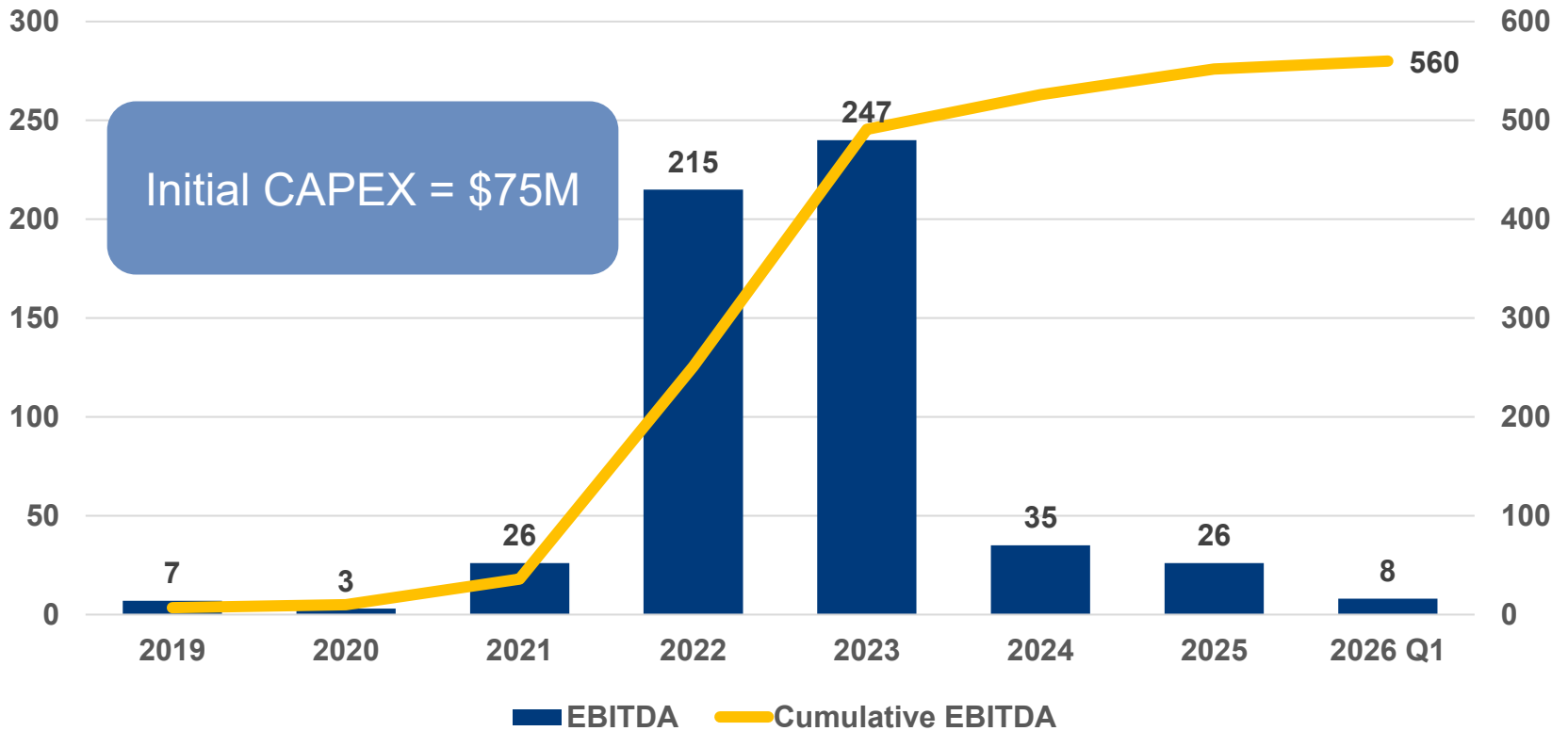
# CHART 7: AMG'S EBITDA OVER THE LAST TEN YEARS

(in millions of US dollars)

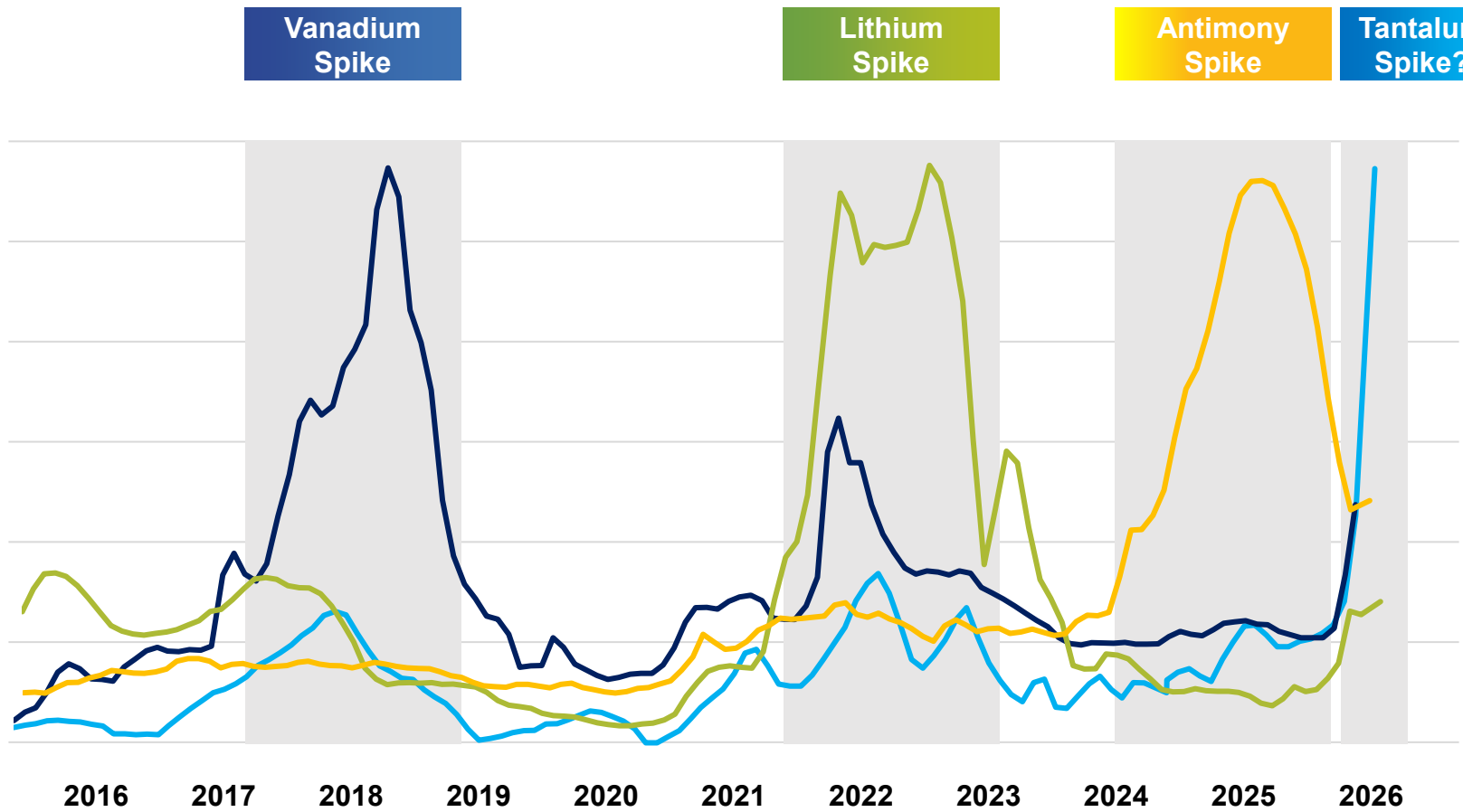


# CHART 8: AMG LITHIUM BRAZIL'S EBITDA

(in millions of US dollars)

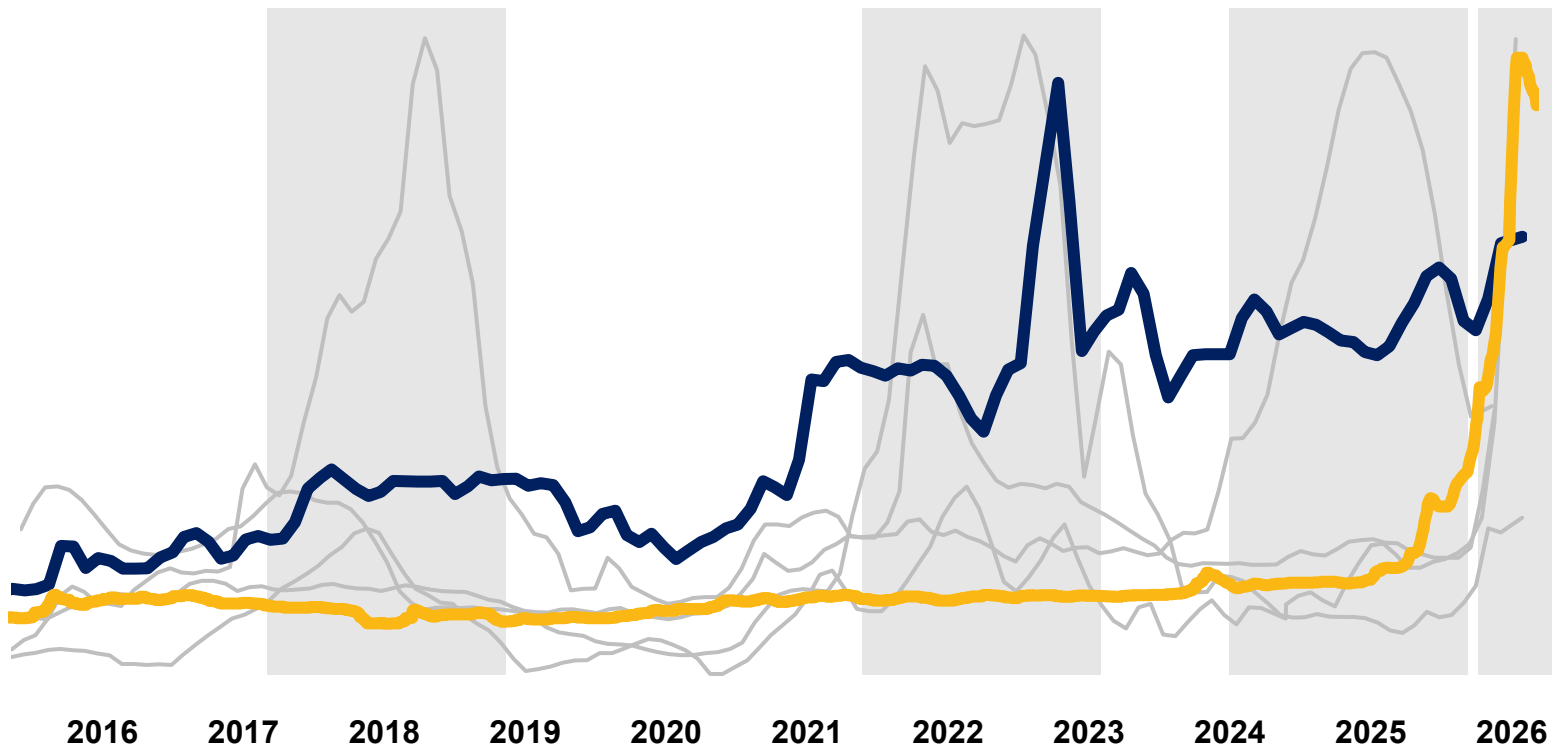


# CHART 9: CRITICAL MATERIALS EXHIBIT CYCLICAL PRICE SPIKES



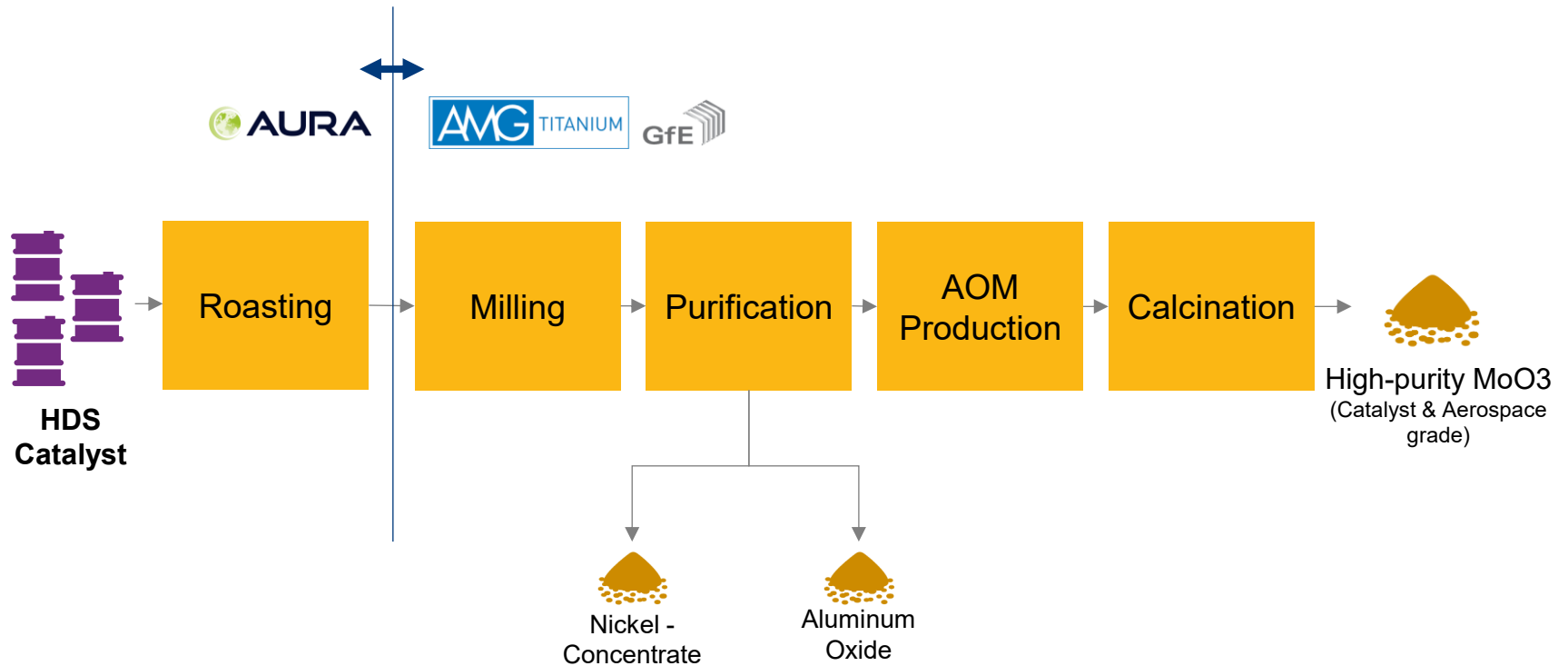
# CHART 9B: CRITICAL MATERIALS EXHIBIT CYCLICAL PRICE SPIKES

## Adding Molybdenum and Tungsten



— Molybdenum — Tungsten

# CHART 10: MOLYBDENUM CIRCULAR ECONOMY



# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

## QUANTITY RISK

Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

## QUANTITY RISK

Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

## QUANTITY RISK

Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

## CHART 12: MIBRA MINE – LOW-COST PRODUCER



At a Tantalum price of around \$200/lb. (current price), we produce lithium concentrate at zero cash cost – verified in March 2026

# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

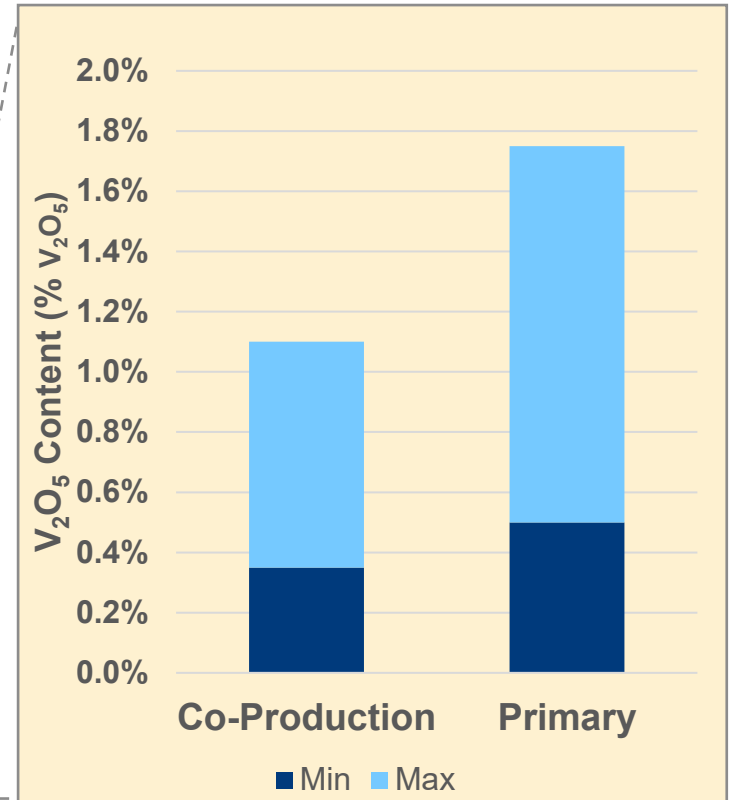
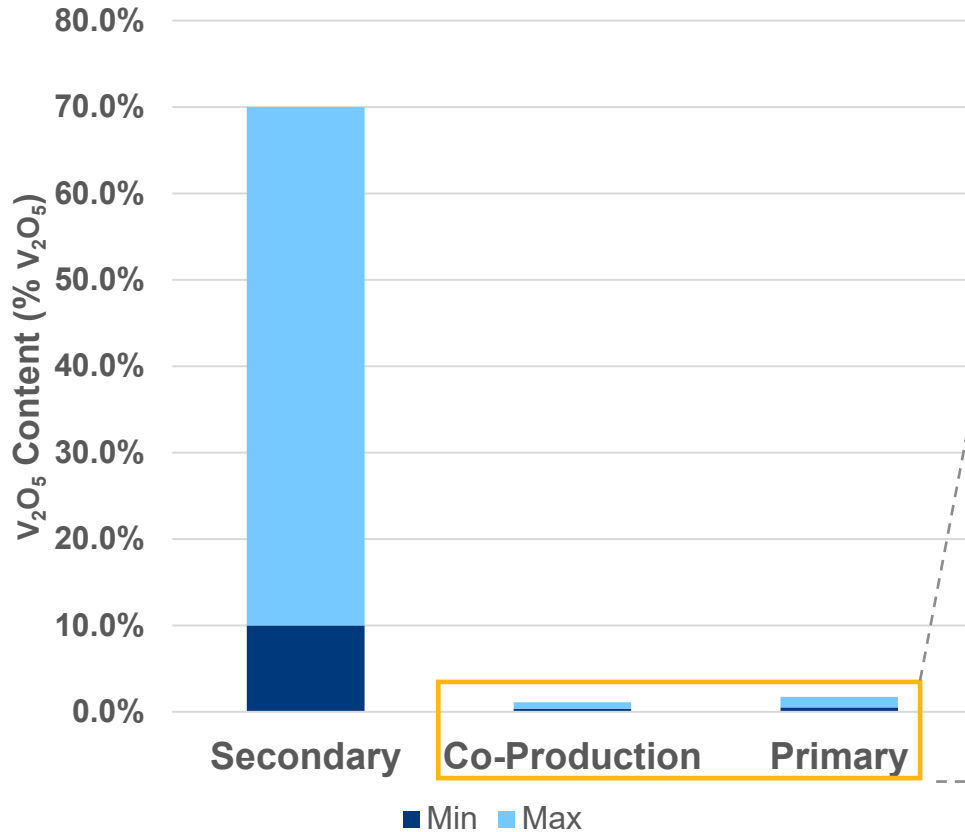
## QUANTITY RISK

Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

# CHART 13: VANADIUM CONTENT BY TYPE



*Secondary feedstock derived from petroleum residues and spent catalyst contain by an order of magnitude of between 5 and more than 70*

# CHART 14: AMG'S LAW



LITHIUM LAB



LITHIUM HYDROXIDE – BITTERFELD, GERMANY



LIVA BATTERY



LI PROCESSING, AMG BRAZIL

This announcement appears as a matter of record.

**AMG** CRITICAL MATERIALS

AMG's LAW:  
“Everything that  
can be recycled  
will be recycled.”

AMG Critical Materials N.V.  
[amg-nv.com](http://amg-nv.com)



MINAS GERAIS – BRAZIL  
LITHIUM TAILINGS



TITANIUM



ENGINEERING – HANAU, GERMANY



PLUTONIUM



MELTSHOP – ZANESVILLE, OHIO



TANTALUM, NIOBIUM, AND HAFNIUM



$V_2O_5$

VANADIUM, MOLYBDENUM AND NICKEL  
ZANESVILLE, OHIO



VANADIUM, MOLYBDENUM AND NICKEL – CAMBRIDGE, OHIO



# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

## QUANTITY RISK

Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

## QUANTITY RISK

Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

## QUANTITY RISK

Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

# CHART 11: THE BOOK OF RULES, MANAGING VOLATILITY

## CONVERSION

Manage the imperfections of your hedge

## MINING

Mine only when you are the low-cost producer

## RECYCLING

A recycling business is a conversion business flavored by a recycling fee

## VALUE CHAIN I

Optimize value chain positioning by ROCE

## VALUE CHAIN II

Lean towards downstream

## QUANTITY RISK

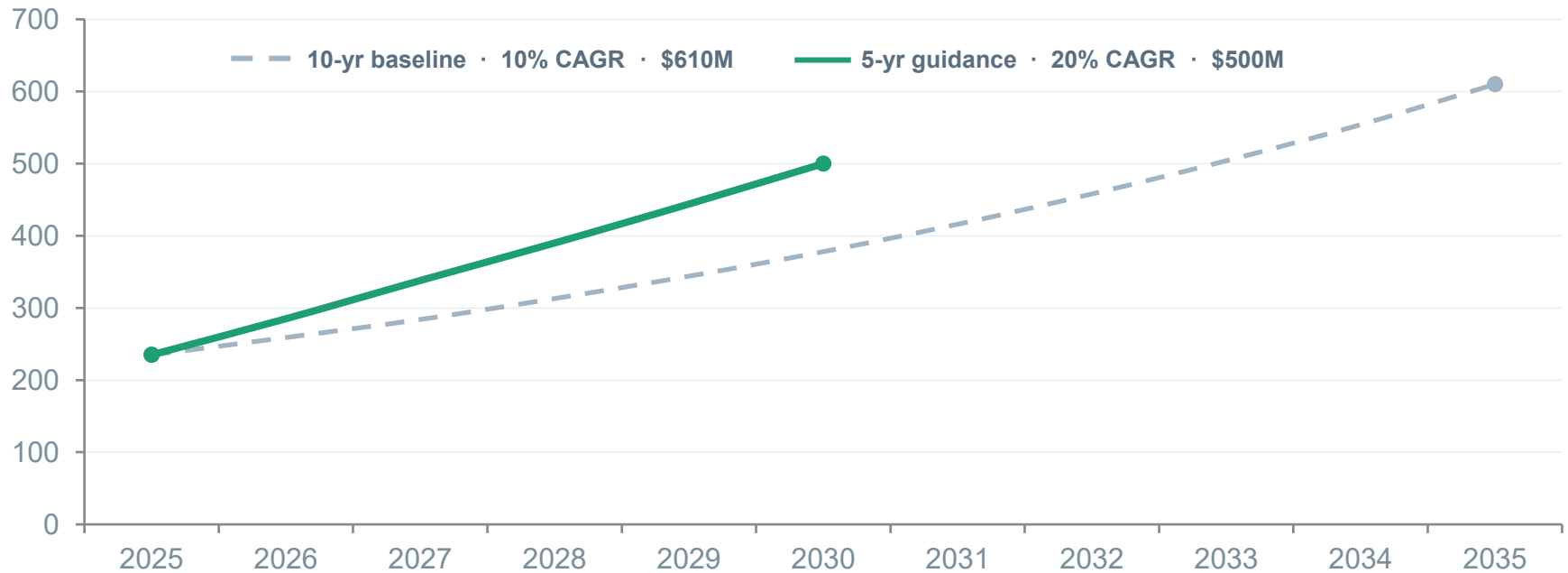
Replace spot sales gambles with long-term contracts

## PORTFOLIO

Complement production with service businesses

# CHART 15: THE NEXT TEN YEARS

(in millions of US dollars)



2025 EBITDA

**\$235M**

Previous EBITDA GUIDANCE

**\$500M**

+20% CAGR

2025 +10% CAGR CASE

**\$610M**

+10% CAGR

# CHART 16: STRATEGIC PROJECTS UNDER DEVELOPMENT

## AMG LITHIUM

### Carbonate–Hydroxide Plant

 Bitterfeld, Germany

Broadens feedstock and unlocks battery recycler integration

## AMG LITHIUM

### 2 +20t Hydroxide Modules

 Bitterfeld, Germany

Expands battery-grade hydroxide capacity at Bitterfeld  
Completion of Portuguese projects for feed

## AMG LITHIUM

### Lithium Facilities

 To be determined

Chemical facility for in-house conversion  
Portuguese spodumene concentration plant

## AMG VANADIUM

### KSA Supercenter Phase 1

 Jubail, Saudi Arabia

World's largest  $V_2O_5$  recovery from ARAMCO Jazan gasification ash

## AMG VANADIUM

### Ohio $V_2O_5$ + Molybdenum

 Ohio, USA

Feeds Newcastle V-Al; co-located moly from spent catalysts

## AMG CHROME

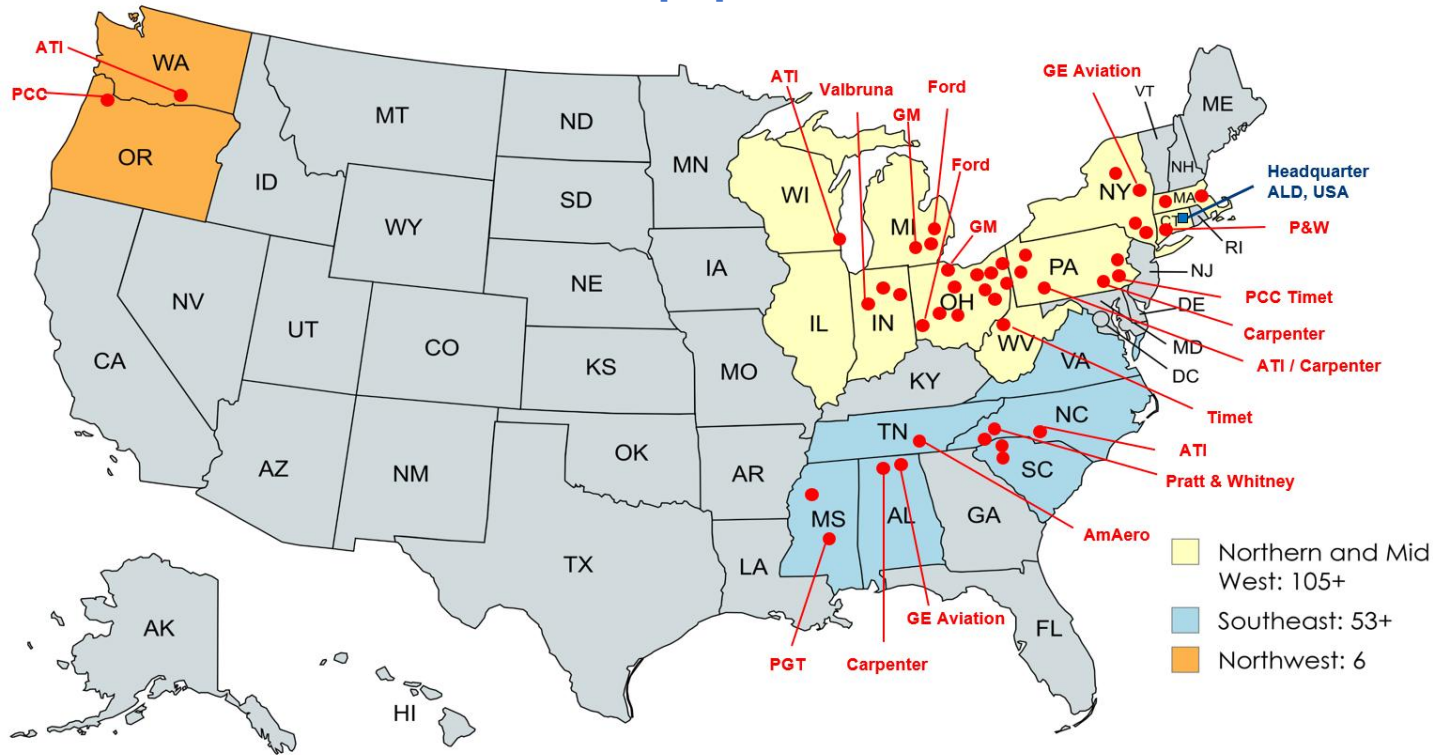
### Chrome Expansion

 Newcastle, PA, USA

U.S. capacity for aerospace, fuel cells & rockets — first U.S. site opens next month

# CHART 17: THE HANAU ENGINEERING COMPLEX

## Customers Equipment installs



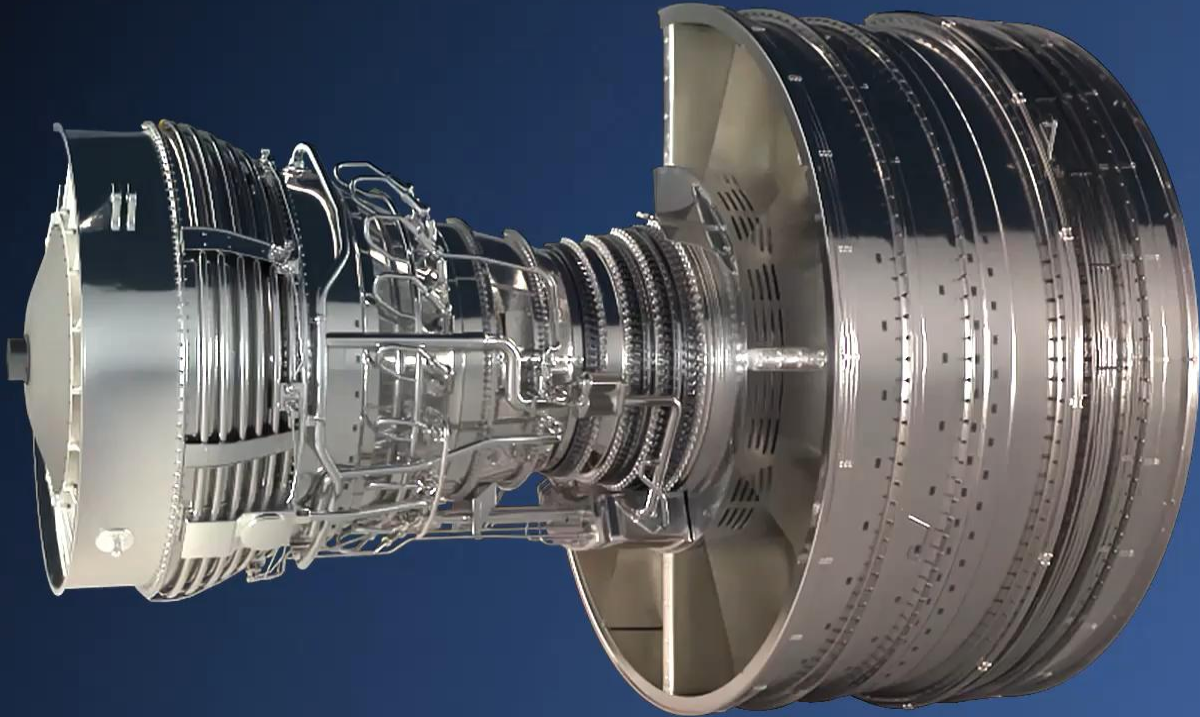
Only large customers mentioned

### Main Customers

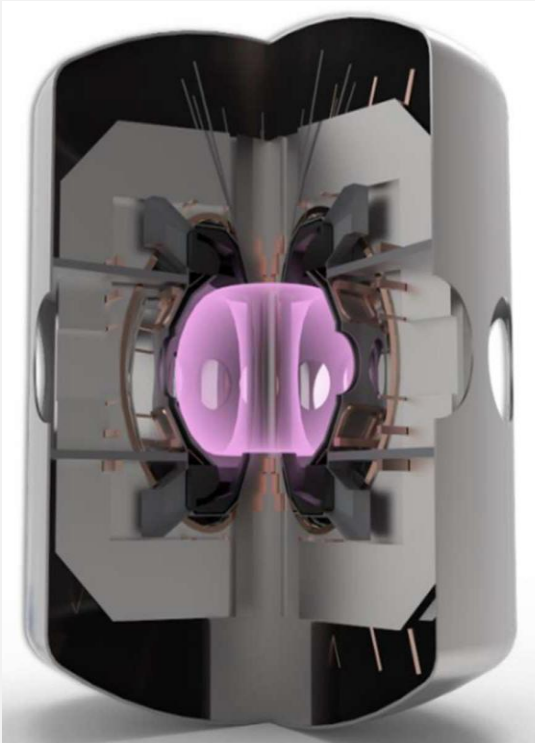


Created with mapchart.net

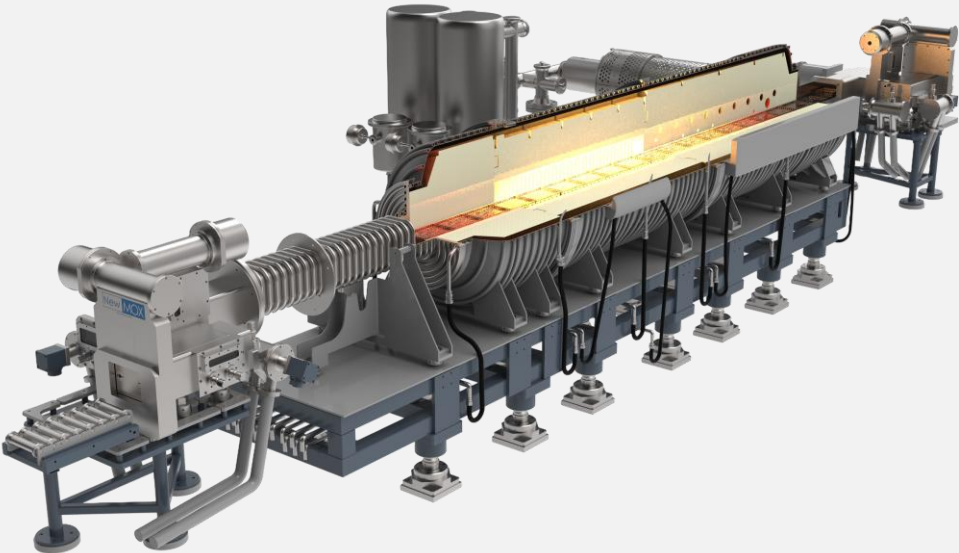
# CHART 18: AMG'S IMPORTANCE IN AEROSPACE ENGINES



# OVER THE HORIZON



Fusion Energy



Nuclear

# CHART 19: RECYCLING SPENT NUCLEAR FUEL

# ~95%

of the energy in spent nuclear fuel  
**remains unused**

## UNITED STATES

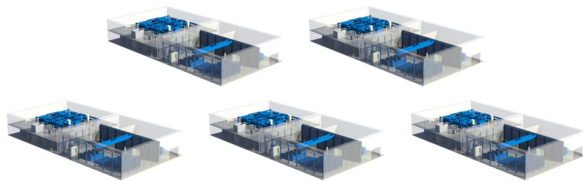
~100,000 t spent fuel inventory

# ~55 GW

reactor capacity over a decade  
yielding ~4,300 TWh<sup>1)</sup>

NewMOX Modules Required<sup>2)</sup>

# 5



## GERMANY

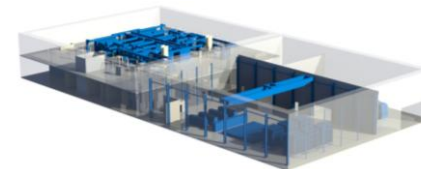
~10,000 t spent fuel inventory

# ~7 GW

reactor capacity over a decade  
yielding ~540 TWh<sup>1)</sup>

NewMOX Modules Required<sup>2)</sup>

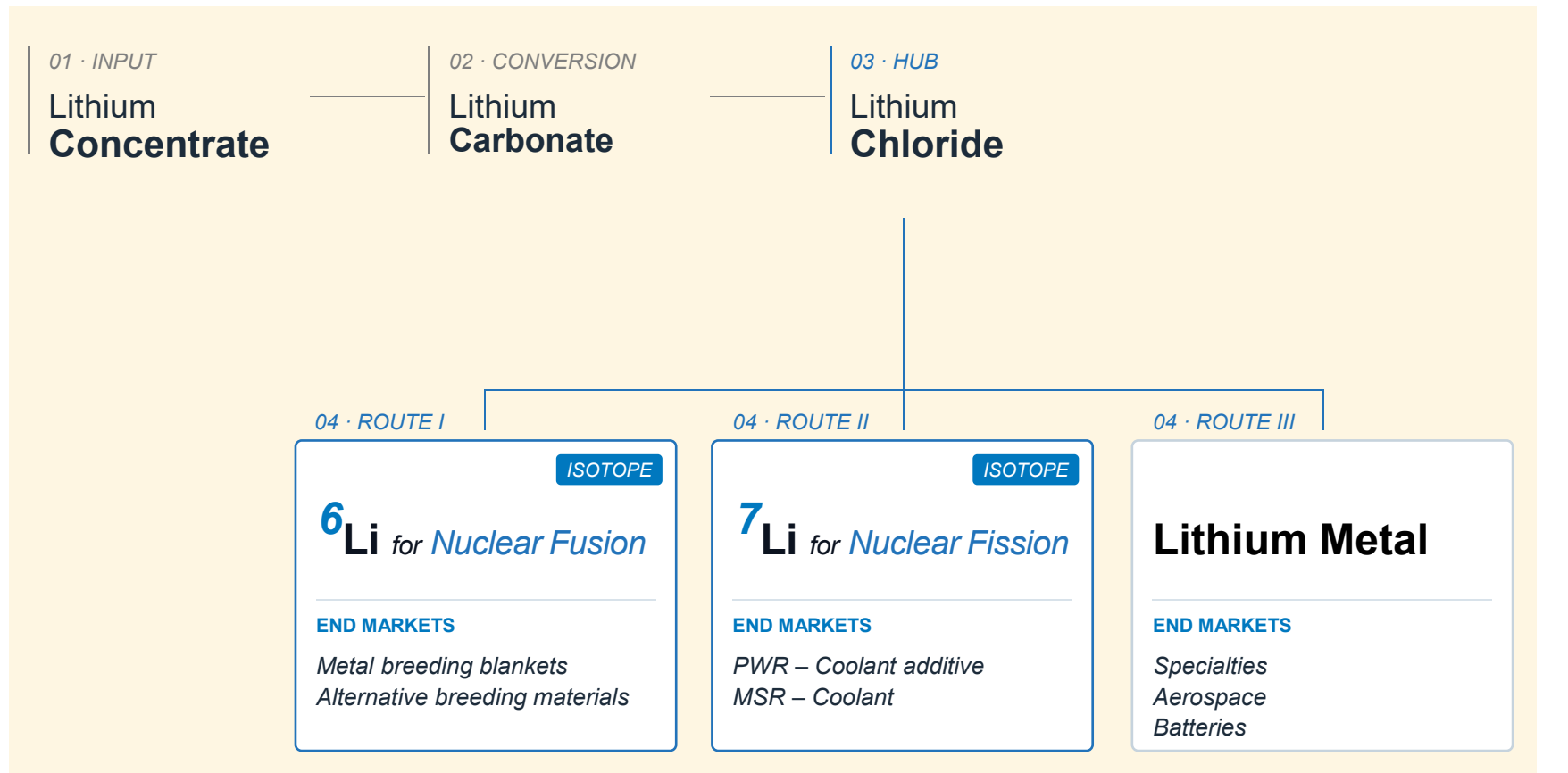
# 1



1) At 40% reactor efficiency and 90% capacity factor.

2) Each module 80 tHM MOX / yr. MOX with 14% plutonium content.

# CHART 20: FUSION MATERIALS



# VANADIS – GODDESS OF VANADIUM



|                                    |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 |                                  |
|------------------------------------|------------------------------|---------------------------------|--------------------------------|---------------------------------|-------------------------------|--------------------------------|---------------------------------|------------------------------|------------------------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|--------------------------------|---------------------------------|----------------------------------|
| 73<br>Ta<br>Tantalum<br>180.95     | 1<br>H<br>Hydrogen<br>1.0079 | 3<br>Li<br>Lithium<br>6.941     | 4<br>Be<br>Beryllium<br>9.0122 | 12<br>Mg<br>Magnesium<br>24.305 | 20<br>Ca<br>Calcium<br>40.078 | 21<br>Sc<br>Scandium<br>44.956 | 39<br>Y<br>Yttrium<br>88.906    | 5<br>B<br>Boron<br>10.811    | 6<br>C<br>Carbon<br>12.011   | 13<br>Al<br>Aluminum<br>26.982 | 29<br>Cu<br>Copper<br>63.546  | 22<br>Ti<br>Titanium<br>47.867 | 23<br>V<br>Vanadium<br>50.942 | 24<br>Cr<br>Chromium<br>51.996 | 25<br>Mn<br>Manganese<br>54.938 | 72<br>Hf<br>Hafnium<br>178.49    |
| 40<br>Zr<br>Zirconium<br>91.224    |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 28<br>Ni<br>Nickel<br>58.693     |
| 46<br>Pd<br>Palladium<br>106.42    |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 27<br>Co<br>Cobalt<br>58.933     |
| 41<br>Nb<br>Niobium<br>92.906      |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 26<br>Fe<br>Iron<br>55.845       |
| 14<br>Si<br>Silicon<br>28.086      |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 31<br>Ga<br>Gallium<br>69.723    |
| 65<br>Tb<br>Terbium<br>158.925     |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 30<br>Zn<br>Zinc<br>65.380       |
| 18<br>Ar<br>Argon<br>39.948        |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 82<br>Pb<br>Lead<br>207.2        |
| 7<br>N<br>Nitrogen<br>14.007       |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 50<br>Sn<br>Tin<br>118.7         |
| 8<br>O<br>Oxygen<br>15.999         |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 63<br>Eu<br>Europium<br>151.96   |
| 9<br>F<br>Fluorine<br>18.998       |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 16<br>S<br>Sulfur<br>32.06       |
| 66<br>Dy<br>Dysprosium<br>162.5    |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 64<br>Gd<br>Gadolinium<br>157.25 |
| 60<br>Nd<br>Neodymium<br>144.24    |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 17<br>Cl<br>Chlorine<br>35.453   |
| 58<br>Ce<br>Cerium<br>140.12       |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 78<br>Pt<br>Platinum<br>195.08   |
| 42<br>Mo<br>Molybdenum<br>95.95    |                              |                                 |                                |                                 |                               |                                |                                 |                              |                              |                                |                               |                                |                               |                                |                                 | 47<br>Ag<br>Silver<br>107.87     |
| 59<br>Pr<br>Praseodymium<br>140.91 | 88<br>Er<br>Erbium<br>167.26 | 70<br>Yb<br>Ytterbium<br>173.04 | 2<br>He<br>Helium<br>4.0026    | 51<br>Sb<br>Antimony<br>121.76  | 92<br>U<br>Uranium<br>238.03  | 33<br>As<br>Arsenic<br>74.922  | 15<br>P<br>Phosphorus<br>30.974 | 94<br>Pu<br>Plutonium<br>244 | 49<br>In<br>Indium<br>114.82 | 62<br>Sm<br>Samarium<br>150.36 | 48<br>Cd<br>Cadmium<br>112.41 | 79<br>Au<br>Gold<br>196.97     | 77<br>Ir<br>Iridium<br>192.22 | 74<br>W<br>Tungsten<br>183.84  | 45<br>Rh<br>Rhodium<br>101.07   |                                  |

