

Ford and Nemaska Lithium enter long-term lithium hydroxide supply agreement

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- Ford to become Nemaska Lithium's first customer and will use lithium hydroxide produced at the Bécancour facility for manufacturing its electric vehicle batteries.
- Both companies share a commitment to the development of a sustainable and socially responsible North American battery supply chain.

MONTREAL, May 22, 2023 /CNW/ - Ford Motor Company ("Ford") has entered into a long-term agreement with Nemaska Lithium for the supply of lithium products, including lithium hydroxide, over an 11-year period. The agreement calls for the delivery of up to 13,000 tons of lithium hydroxide per year. The agreement also provides that prior to commencing delivery of lithium hydroxide produced in Bécancour, Nemaska Lithium will supply Ford with spodumene concentrate from its Whabouchi mine. Nemaska Lithium's integrated project is planned to be the first one to produce lithium hydroxide in Québec.

"We are proud to work with Nemaska Lithium and its partners, Livent and Investissement Québec. The Nemaska Lithium project will be a sustainable source of lithium, supporting Ford's ability to scale and helping us make EVs more accessible and affordable over time to millions of customers," said Lisa Drake, Ford's vice president of EV Industrialization, Model e.

Nemaska Lithium is committed to the manufacturing and sale of high-quality battery-qualified lithium hydroxide and, like Ford, is committed to establishing sustainable and responsible practices in all its operations. The lithium hydroxide that will be produced by the Québec company will meet high standards of quality and sustainability, with one of the lowest carbon footprints in the lithium industry. The lithium hydroxide produced by Nemaska Lithium should help qualify Ford vehicles for consumer tax benefits under the U.S. Inflation Reduction Act.

"We are honored to have Ford as a major customer of Nemaska Lithium. This long-term agreement with a global leader in the automotive industry and in the development of electric vehicles is a tribute to the strength of Nemaska Lithium's project and the quality of the product we will supply. It also strengthens our position as a major player in the development of the battery industry in Québec and Canada," said Gervais Jacques, Chairman of the Board of Directors of Nemaska Lithium.

Nemaska Lithium is owned in equal parts by Investissement Québec, the economic development agency of the Québec government, and Livent (NYSE: LTHM), a global leader in lithium technology. With its proven expertise as a supplier of lithium chemicals for nearly 80 years, Livent was appointed by Nemaska Lithium's Board of Directors to undertake, on an exclusive basis, the sales and marketing efforts for Nemaska Lithium's products. In addition, Livent is helping Nemaska Lithium with planning and construction management of both the Whabouchi and Bécancour sites.

"We are excited to support Québec in its development of a domestic battery supply chain, and to develop a relationship with Ford as it focuses on developing electric vehicles built on a strong, North American supply chain," added Paul Graves, President and Chief Executive Officer of Livent and Board Member of Nemaska Lithium.

About Ford Motor Company

Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, committed to helping build a better world, where every person is free to move and pursue their dreams. The company's Ford+ plan for growth and value creation combines existing strengths, new capabilities and always-on relationships with customers to enrich experiences for customers and deepen their loyalty. Ford develops and delivers innovative, must-have Ford trucks, sport utility vehicles, commercial vans and cars and Lincoln luxury vehicles, along with connected services. The company does that through three customer-centered business

segments: Ford Blue, engineering iconic gas-powered and hybrid vehicles; Ford Model e, inventing breakthrough EVs along with embedded software that defines exceptional digital experiences for all customers; and Ford Pro, helping commercial customers transform and expand their businesses with vehicles and services tailored to their needs. Additionally, Ford is pursuing mobility solutions through Ford Next, and provides financial services through Ford Motor Credit Company. Ford employs about 174,000 people worldwide. More information about the company and its products and services is available at corporate.ford.com.

About Nemaska Lithium

Nemaska Lithium intends to extract lithium spodumene at its Whabouchi mine located in Northern Québec, and to transform the concentrated mineral into lithium hydroxide at its future conversion plant to be located in the Parc Industriel et Portuaire de Bécancour. The high purity lithium hydroxide that will be produced is primarily destined for the fast-growing lithium-ion battery market, which is driven by the increasing worldwide demand for ground transportation electrification and energy storage. Through its products and processes, Nemaska Lithium intends to facilitate access to green energy. The company is owned by Investissement Québec and Livent, a world leader in lithium production.

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