

# Allkem and Livent Announce Board of Directors for New TopCo

03.08.2023 | [GlobeNewswire](#)

BRISBANE, Aug. 02, 2023 - [Allkem Ltd.](#) (ASX|TSX: AKE, "Allkem") and Livent Corporation (NYSE: LTHM, "Livent") provide an update in relation to the proposed merger of equals between Allkem and Livent previously announced on 10 May 2023 ("Transaction").

Each of Allkem's and Livent's Board of Directors have now selected their respective nominees to the Board of Allkem Livent plc<sup>1</sup> ("New TopCo") to be effective as of the closing of the Transaction. The Board of Directors of New TopCo as of the closing will be comprised of the following individuals, which consists of six Livent nominees from Livent's current Board of Directors (including the current Chief Executive Officer of Livent) and six Allkem nominees from Allkem's current Board of Directors (including the current Chairman of the Allkem Board):

- Michael F. Barry
- Peter Coleman (*Chair designate of New TopCo*)
- Alan Fitzpatrick
- Paul W. Graves (*Chief Executive Officer designate of New TopCo*)
- Florencia Heredia
- Leanne Heywood
- Christina Lampe-Önnerud
- Pablo Marcet
- Steven T. Merkt
- Robert C. Pallash
- Fernando Oris de Roa
- John Turner

It has been agreed as part of this process that Richard Seville and Martin Perez de Solay (MD and CEO) from Allkem's Board of Directors, and Pierre R. Brondeau, Andrea E. Utecht and G. Peter D'Aloia from Livent's Board of Directors, will retire as directors upon closing of the Transaction and will not join the Board of New TopCo.

Allkem Chair Peter Coleman commented *"We are pleased to announce the new Board of Directors for the merged company. The skills and experience of this remarkable group of people will be a significant factor in the future success of the merged entity. I look forward to us all building a strong connection and leveraging our collective skills and experience to work with New TopCo's management team to devise, and deliver against, the strategy for what will become one of the world's leading lithium chemicals companies."*

*"I would also like to acknowledge both Richard and Martin who will be retiring as directors following completion of the Transaction. In their own ways both have been instrumental to the success of Allkem. While I will have more to say closer to their retirement, I thank them for their contributions so far and for their ongoing support to close out this significant transaction."*

Livent President and Chief Executive Officer Paul Graves commented *"Today's announcement is a significant milestone as Livent and Allkem seek to combine our teams and collective strengths to create a leading lithium company."*

*"I also want to thank Pierre, Andrea, and Peter who have played instrumental roles on Livent's Board of Directors, since our separation into an independent company and prior to that as a part of FMC Corporation. We are grateful for their experience, leadership, and collaboration on the Livent board and for all of the contributions they have made in getting Livent to its current position."*

Allkem and Livent have also agreed to amend the terms of the Transaction Agreement and associated

documentation to reflect updates related to the foregoing announcement.

The amendment to the Transaction Agreement reflects the decision that the New TopCo Board as of the closing of the Transaction will now comprise 12 members, instead of the previously contemplated 14 members, consisting of six directors nominated by Allkem and six directors nominated by Livent. These appointments will be effective on and from (and subject to) closing of the Transaction.

In addition, Allkem and Livent have determined to amend the terms of the proposed Scheme of Arrangement so that the default Scheme Consideration that will be received by Allkem's Canadian branch shareholders will be in the form of NYSE listed New TopCo Shares (rather than New TopCo ASX listed CDIs). These shareholders will still be able to elect to receive New TopCo ASX listed CDIs instead, if that is their preference.

Minor adjustments have also been made to the timing for certain administrative steps that relate to the Scheme implementation process, following further consultation with the parties' share registries. In due course, Allkem shareholders will be provided with a Scheme Booklet issued by Allkem in accordance with applicable Australian regulatory requirements, which will include an indicative timetable of key dates that takes into account these refinements.

Closing of the Transaction remains subject to the satisfaction or waiver of customary closing conditions, including receipt of regulatory approvals, approval by both Livent and Allkem shareholders, as well as the Australian Court, the Independent Expert concluding that the Scheme is in the best interest of Allkem shareholders (and not changing, withdrawing, or qualifying that conclusion), tax opinion delivery and Australian tax class ruling confirmation.

#### About Livent

For nearly eight decades, Livent has partnered with its customers to safely and sustainably use lithium to power the world. Livent is one of only a small number of companies with the capability, reputation, and know-how to produce high-quality finished lithium compounds that are helping meet the growing demand for lithium. The Company has one of the broadest product portfolios in the industry, powering demand for green energy, modern mobility, the mobile economy, and specialized innovations, including light alloys and lubricants. Livent has a combined workforce of approximately 1,350 full-time, part-time, temporary, and contract employees and operates manufacturing sites in the United States, England, China, and Argentina. For more information, visit [livent.com](http://livent.com).

#### About Allkem

Allkem is a specialty lithium chemicals company with a global portfolio of diverse and high-quality lithium chemicals. Headquartered in Buenos Aires, Argentina, the company's unique portfolio includes lithium brine operations in Argentina, a hard rock lithium operation in Australia, a hard rock development project in Québec, and a lithium hydroxide conversion facility in Japan. Development is underway across the globe to increase international scale and product flexibility to meet significant projected demand growth that is underpinned by a global transition to a net zero carbon future. Allkem's pillars of success are built on safety, sustainability, cost leadership, and product quality, through relations with our people, partners, customers, and communities. For more information, visit [allkem.co](http://allkem.co).

This release was authorised by Mr Martin Perez de Solay, CEO and Managing Director of [Allkem Ltd.](http://Allkem Ltd.)

#### [Allkem Ltd.](http://Allkem Ltd.)

ABN 31 112 589 910

Level 35, 71 Eagle St  
Brisbane, QLD 4000

Investor Relations & Media Enquiries  
Connect

Andrew Barber  
Mfo@allkem.co  
+61 7 3064 3600  
Phoebe.Lee@allkem.co  
P: +61 7 3064 3600 E: Phoebe.Lee@allkem.co

#### Livent Contacts

##### Investors:

Daniel Rosen +1 215 299 6208  
[daniel.rosen@livent.com](mailto:daniel.rosen@livent.com)

Media:

Juan Carlos Cruz +1 215 299 6725  
juan.carlos.cruz@livent.com

Teneo

Andrea Calise +1 917 826 3804  
andrea.calise@teneo.com

## IMPORTANT NOTICES

This investor ASX/TSX release (Release) has been prepared by [Allkem Ltd.](#) (ACN 112 589 910) (the Company or Allkem). It contains general information about the Company as at the date of this Release. The information in this Release should not be considered to be comprehensive or to comprise all of the material which a shareholder or potential investor in the Company may require in order to determine whether to deal in Shares of Allkem. The information in this Release is of a general nature only and does not purport to be complete. It should be read in conjunction with the Company's periodic and continuous disclosure announcements which are available at [allkem.co](#) and with the Australian Securities Exchange (ASX) announcements, which are available at [www.asx.com.au](#).

This Release does not take into account the financial situation, investment objectives, tax situation or particular needs of any person and nothing contained in this Release constitutes investment, legal, tax, accounting or other advice, nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the *Corporations Act 2001* (Cth) (Corporations Act). Readers or recipients of this Release should, before making any decisions in relation to their investment or potential investment in the Company, consider the appropriateness of the information having regard to their own individual investment objectives and financial situation and seek their own professional investment, legal, taxation and accounting advice appropriate to their particular circumstances.

This Release does not constitute or form part of any offer, invitation, solicitation or recommendation to acquire, purchase, subscribe for, sell or otherwise dispose of, or issue, any Shares or any other financial product. Further, this Release does not constitute financial product, investment advice (nor tax, accounting or legal advice) or recommendation, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

The distribution of this Release in other jurisdictions outside Australia may also be restricted by law and any restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Past performance information given in this Release is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

### Forward Looking Statements

Forward-looking statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performances or achievements expressed or implied by such forward-looking statements, including but not limited to, the risk of further changes in government regulations, policies or legislation; the risks associated with the continued implementation of the merger between the Company and [Galaxy Resources Ltd.](#), risks that further funding may be required, but unavailable, for the ongoing development of the Company's projects; fluctuations or decreases in commodity prices; uncertainty in the estimation, economic viability, recoverability and processing of mineral resources; risks associated with development of the Company Projects; unexpected capital or operating cost increases; uncertainty of meeting anticipated program milestones at the Company's Projects; risks associated with investment in publicly listed companies, such as the Company; and risks associated with general economic conditions.

Subject to any continuing obligation under applicable law or relevant listing rules of the ASX, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking

statements in this Release to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statements are based. Nothing in this Release shall under any circumstances (including by reason of this Release remaining available and not being superseded or replaced by any other Release or publication with respect to the subject matter of this Release), create an implication that there has been no change in the affairs of the Company since the date of this Release.

**Not for release or distribution in the United States**

This announcement has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction, and neither this announcement or anything attached to this announcement shall form the basis of any contract or commitment. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the U.S. Securities Act of 1933 or exempt from, or not subject to, the registration of the U.S. Securities Act of 1933 and applicable U.S. state securities laws.

---

<sup>1</sup> Allkem Livent plc is the temporary name of the proposed holding company of the merged group, which is not currently an affiliate of either Allkem or Livent.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/449973--Allkem-and-Livent-Announce-Board-of-Directors-for-New-TopCo.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).