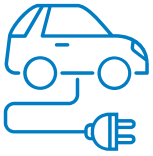
Our Company

At a Glance

AMG's mission is to provide critical materials and related process technologies to advance a less carbon-intensive world. To this end, AMG is focused on the production and development of energy storage materials such as lithium, vanadium, and tantalum. In addition, AMG's products include highly engineered systems to reduce CO_2 in aerospace engines, as well as critical materials addressing CO_2 reduction in a variety of other end use markets.

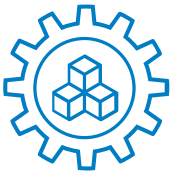


42%* | Transportation

Innovation is driving demand for critical materials in the transportation industry. AMG's lithium concentrate is in high demand as electric vehicle battery demand continues to grow. Highly engineered materials science-based solutions are needed to increase operating efficiency, lower aircraft weight and improve economics.

16%* | Energy

Global energy demand growth has reached a new phase due to the increasing adoption of artificial intelligence. Increased demand will need to be met by increasing both renewable and nuclear energy and increased battery storage to support grid efficiency. AMG provides material science based technologies to recycle spent nuclear fuel and improve energy efficiency through the production of vanadium electrolyte for vanadium redox flow batteries and the production of AMG's LIVA Hybrid Energy Storage System (Hybrid ESS) for industrial applications.



22%* | Infrastructure

Improvements in infrastructure are essential to growing global GDP and reducing carbon emissions. AMG provides critical materials such as ferrovanadium for high-strength steels. These technologies are deployed in infrastructure projects that are critical to addressing global urbanization trends.

20%* | Specialty Metals & Chemicals

Specialty metals and chemicals are used to create products that improve global living standards. AMG produces customized materials science-based solutions that meet the market's exacting demands, including tantalum, a material used as a capacitor in electronics, and vanadium-based chemicals which improve the insulating and infrared absorbent properties of structural glass and chemical compounds.

*Revenue by End Market

Materials by Country

1 USA

- V Ferrovanadium
- Ni Nickel
- Mo Molybdenum
- Cr Chrome Metal
- Ti Titanium
- Al Aluminum Master Alloys
- Engineering

2 Germany

- Ti Titanium
- C Natural Graphite
- Si Silicon Metal
- Li Lithium
- Engineering

3 Brazil

- Li Lithium
- Ta Tantalum
- Nb Niobium
- Al Aluminum Master Alloys

4 UK

- Cr Chrome Metal
- Al Aluminum Master Alloys
- Al Aluminum Powders

5 China

- C Natural Graphite
- Al Aluminum Master Alloys
- Engineering

6 France

- Sb Antimony
- Engineering

7 Sri Lanka

- C Natural Graphite

8 India

- Engineering

9 Mexico

- Engineering

Management Board

Dr. Heinz C. Schimmelbusch

Chairman & Chief Executive Officer

Dr. Schimmelbusch was appointed Chief Executive Officer and Chairman of the Management Board on November 21, 2006, and he was reappointed in 2023 for a term of two (2) years, effective May 4, 2023. He has served in a similar capacity for businesses comprising AMG since 1998. Dr. Schimmelbusch also serves as Non-Executive Chairman of the Board of various companies. Dr. Schimmelbusch served as Chairman of Metallgesellschaft AG from 1989 until he resigned in 1993. His directorships have included Allianz Versicherung AG, Mobil Oil AG, Teck Corporation, Methanex Corporation and MMC Norilsk Nickel. Dr. Schimmelbusch served as a member of the Presidency of the Federation of German Industries (BDI) and the Presidency of the International Chamber of Commerce (ICC). Dr. Schimmelbusch received his graduate degree (with distinction) and his doctorate (magna cum laude) from the University of Tübingen, Germany.

Mr. Eric E. Jackson

Chief Operating Officer

Mr. Jackson was appointed a member of the AMG Management Board on April 1, 2007. He was appointed to the newly created position of Chief Operating Officer on November 9, 2011 and reappointed to the AMG Management Board for a term of four years on May 6, 2021. Mr. Jackson has served in various senior management positions for businesses now owned by AMG since 1996, most recently as President and Chief Operating Officer of Metallurg, Inc. He previously held senior management positions at Phibro, a division of Salomon Inc., Louis Dreyfus Corporation and Cargill Incorporated in Canada and the United States. Mr. Jackson received a BS degree in Economics and an MBA, both from the University of Saskatchewan.

Mr. Jackson M. Dunckel

Chief Financial Officer

Mr. Dunckel was appointed Chief Financial Officer of AMG on February 1, 2016 and a member of the AMG Management Board on May 4, 2016. He was reappointed to the AMG Management Board for a term of four years on May 8, 2024. Mr. Dunckel joined AMG from the Macquarie Group Limited where he served as Managing Director and U.S. Head of Chemicals from 2010 to 2015. Prior to this, Mr. Dunckel held various senior level positions at JP Morgan Chase since 1995, including Executive Director, Investment Banking Coverage. Mr. Dunckel graduated, cum laude, with a Bachelor's degree in European History from the University of California and completed his MBA in International Finance at the Leonard Stern School of Business in 1995.

Mr. Michael Connor

Chief Corporate Development Officer

Mr. Connor was appointed Chief Corporate Development Officer and a Management Board member of AMG for a term of four years on May 8, 2024. Mr. Connor joined AMG in 2010 and has served in various positions within the Company, most significantly as the Corporate Controller of the AMG Group for close to a decade. In addition, he has served as the CFO and Management Board Member of AMG Mineração BV since 2019, and as the Managing Director of AMG Lithium Gmbh since its inception. Mr. Connor came to AMG from PwC and began his career providing assurance and related services to a broad range of U.S. and multinational companies, including financial statement and controls audits, as well as accounting and advisory services. He holds accounting and MBA degrees from LaSalle University, and is a Certified Public Accountant. Additionally, Mr. Connor has completed Wharton Executive Education's Advanced Management Program, the school's flagship management program.

Financial & Operational Highlights

1,440 Revenue $M	**258** Adjusted Gross Profit $M	**168** Adjusted EBITDA $M
181.6 AMG Lithium	**33.4** AMG Lithium	**24.1** AMG Lithium
629.6 AMG Vanadium	**97.0** AMG Vanadium	**76.4** AMG Vanadium
628.7 AMG Technologies	**127.2** AMG Technologies	**67.6** AMG Technologies
38 Cash from Operating Activities $M	**10** Working Capital Days	**468** Net Debt $M
0.48 Lost Time Incident Rate	**0.90** Total Incident Rate	**(1.03)** Diluted Earnings per Share $

Operational Highlights

AMG Group

- In April 2024, AMG entered into a new $100 million incremental term loan, structured as a fungible add-on to the existing $350 million senior secured term loan, with the same pricing, terms and 2028 maturity as the existing $350 million term loan. AMG used the proceeds from the new incremental term loan for general corporate purposes and lithium resource development.

AMG Lithium

- AMG's lithium concentrate plant expansion from 90,000 tons to 130,000 tons per year in Brazil is complete.
- On September 18, 2024 in Bitterfeld, Germany, AMG Lithium hosted the grand opening of Europe's first lithium hydroxide refinery. The commissioning and ramp-up of AMG's first 20,000-ton module of its lithium hydroxide refinery continues to progress as planned.
- AMG Lithium B.V. invested GBP 16 million (approximately USD 20 million) in Savannah Resources Plc, the developer of the Barroso Lithium Project in Portugal, Europe's largest spodumene lithium deposit. This investment gives AMG a 15.77% ownership stake, making AMG the largest shareholder of record.

AMG Vanadium

- Construction of the vanadium electrolyte plant at AMG Titanium in Nuremberg, Germany is complete, and we are producing qualification batches for our customers.
- In May 2024, AMG Titanium signed a new multi-year contract extension with SAFRAN to supply titanium aluminides for production of low-pressure turbine blades for the CFM International LEAP engine. The technology and equipment to produce this material was jointly developed with AMG Engineering.
- AMG Vanadium completed a 5-year contract extension with a key, long-term refinery partner for processing their spent catalyst. AMG Vanadium will continue to provide full metals reclamation on this material, fully eliminating any environmental risks for this refinery.

AMG Technologies

- AMG LIVA's first third-party commercial Hybrid Energy Storage System, integrating Lithium-Ion and Vanadium Redox Flow batteries with AI-driven efficiency, is now operational at Wipotec GmbH, enhancing the facility's power system.
- In April 2024, NewMOX SAS, Grenoble, France, was formed to service the nuclear fuel market. NewMOX is a subsidiary of ALD Vacuum Technologies GmbH, AMG's engineering subsidiary focused on vacuum furnace technology, which includes sintering furnace systems enabling the production of commercial nuclear fuel from plutonium and depleted uranium.
- In December 2024, AMG signed a letter of intent to repurchase a 40% ownership interest in Graphit Kropfmühl GmbH currently owned by Alterna Capital Partners.