



NAATBatt Update

August 2024



Li-Cycle At-A-Glance

Key Facts

- Li-Cycle was founded in 2016
- Listed on **NYSE** in August 2021 (NYSE: LICY)
- **Global presence:** North America, Europe, and Asia

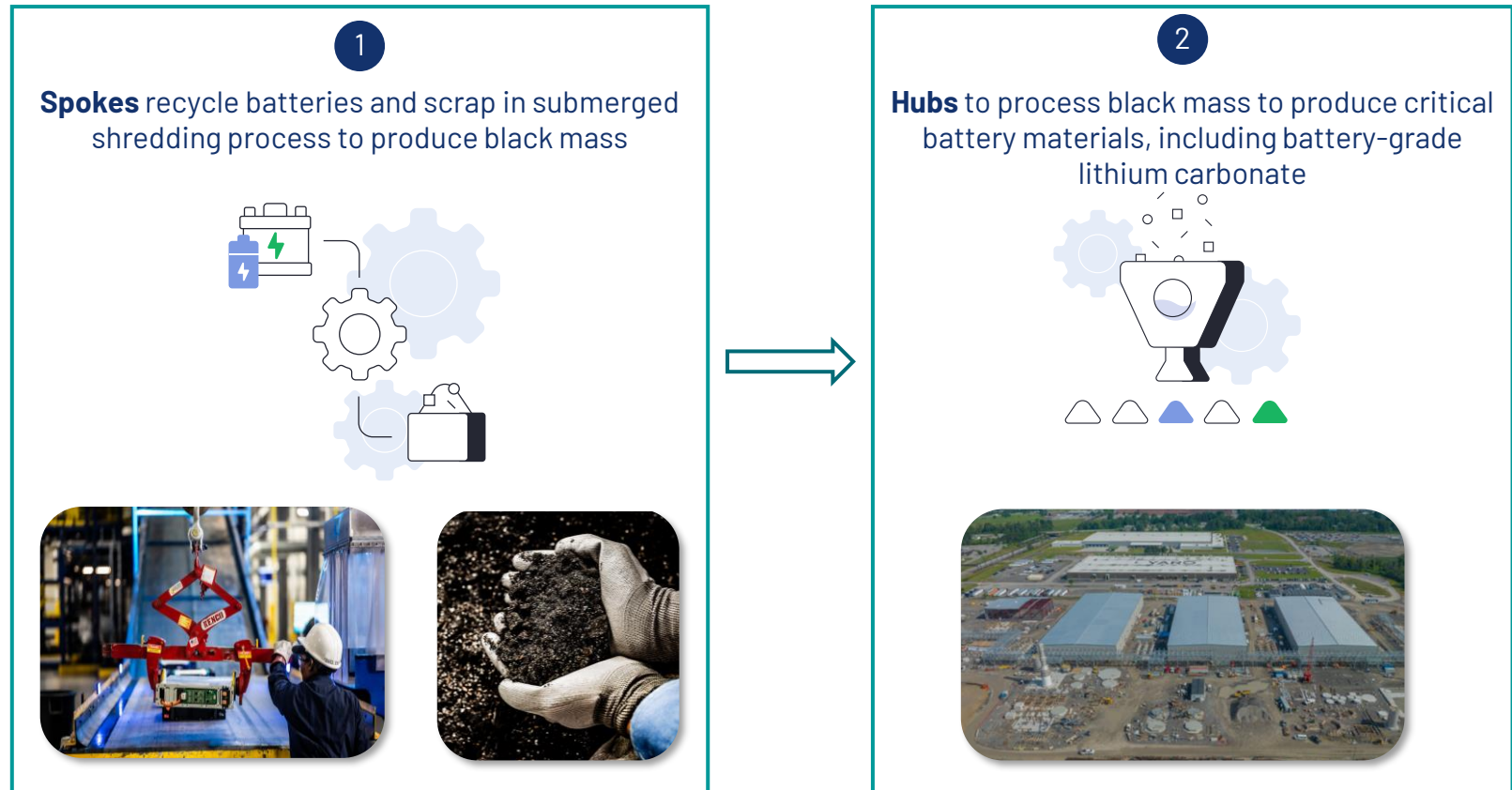
Operational Spokes¹: Arizona Spoke, Alabama Spoke, Germany Spoke, New York Spoke

Planned Hubs²: Rochester Hub

- 1) *The plans for the France and Norway Spokes have been paused and the timing of both projects are being re-valuated as part of Li-Cycle's go-forward strategy.*
- 2) *Construction at the Rochester Hub is paused and project is undergoing a comprehensive review. Definitive Feasibility Study work at the planned Portovesme Hub in Sardinia, Italy is paused and the project is currently under review by Li-Cycle and Glencore.*

Spoke & Hub Technologies™

Li-Cycle **Spokes** recycles lithium-ion batteries of all forms, sizes, condition and chemistry, as well as manufacturing scrap, to convert them into black mass, which is expected to be processed at our **Hubs** to produce critical battery materials.



Li-Cycle Secures \$75 Million Strategic Investment from Glencore

- In March 2024, Glencore made a **\$75 million** investment in Li-Cycle, which is in addition to a **\$200 million** initial investment announced in 2022
- The investment enhances Li-Cycle and Glencore's existing long-term, strategic partnership and further demonstrates endorsement of Li-Cycle's Spoke & Hub model and technology
- Agreement amends existing Glencore convertible note to provide for extended maturity, market-based re-pricing and granting of security interest in two future tranches
- The financing improves Li-Cycle's liquidity position and is an interim step in the overall funding strategy as the company continues to complete its comprehensive review process.

MINING.COM

Li-Cycle stock surges on \$75 million investment from Glencore

Fastmarkets

Glencore injects \$75 million into battery recycler Li-Cycle

ROCHESTER BUSINESS JOURNAL

Glencore invests another \$75M in Li-Cycle amid Rochester Hub disruption



Li-Cycle shares jump on securing \$75-million investment from Glencore

Handelsblatt

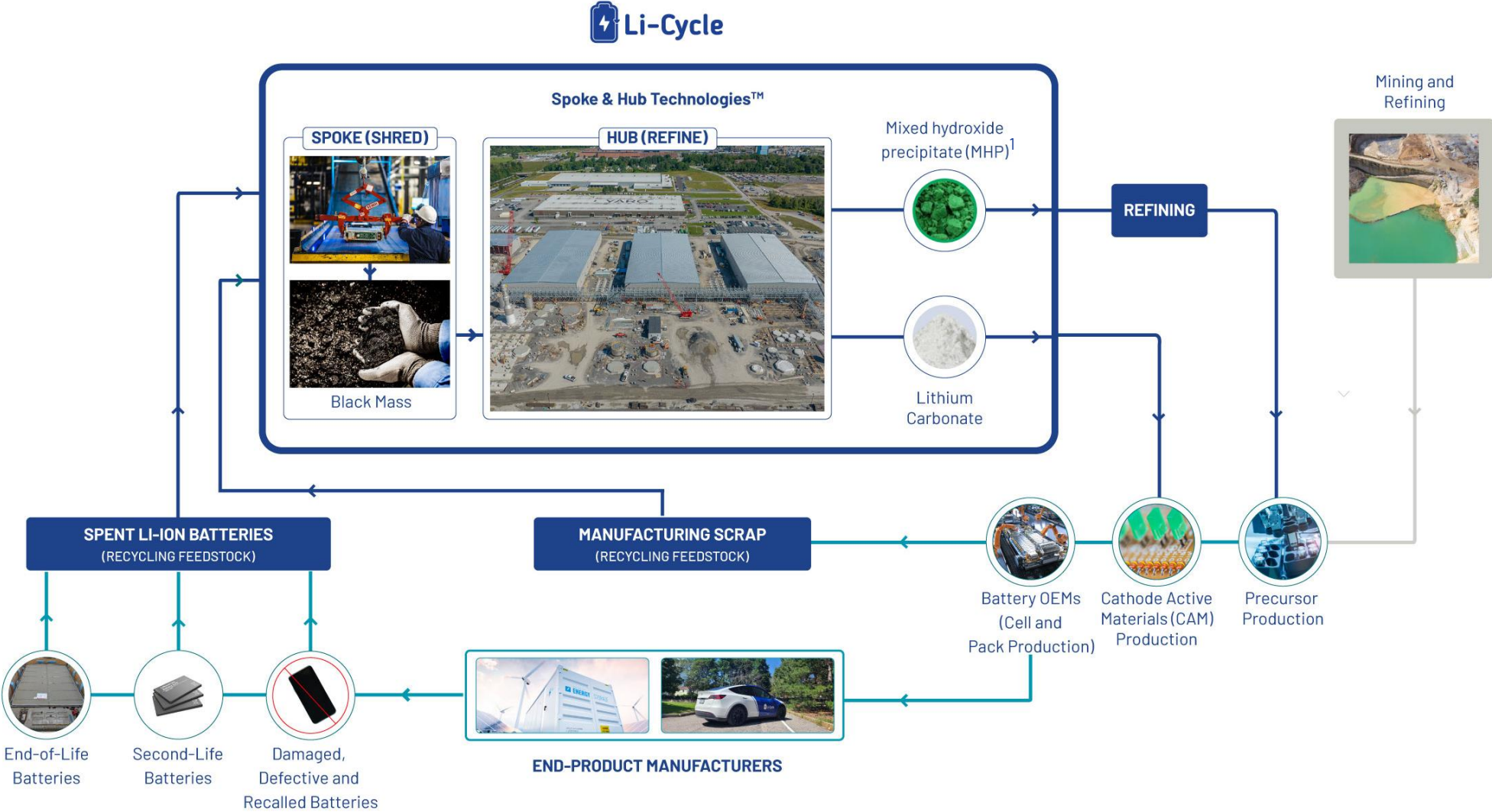
Glencore is helping battery recycler Li-Cycle with \$75 million



REUTERS

Li-Cycle shares jump on securing \$75 mln investment from Glencore

Creating a Sustainable, Domestic Closed-Loop Supply Chain



(1) Internal technical review confirmed the technical viability of MHP process

Li-Cycle's Spoke & Hub Network in North America and Europe

Portfolio as of May 2024

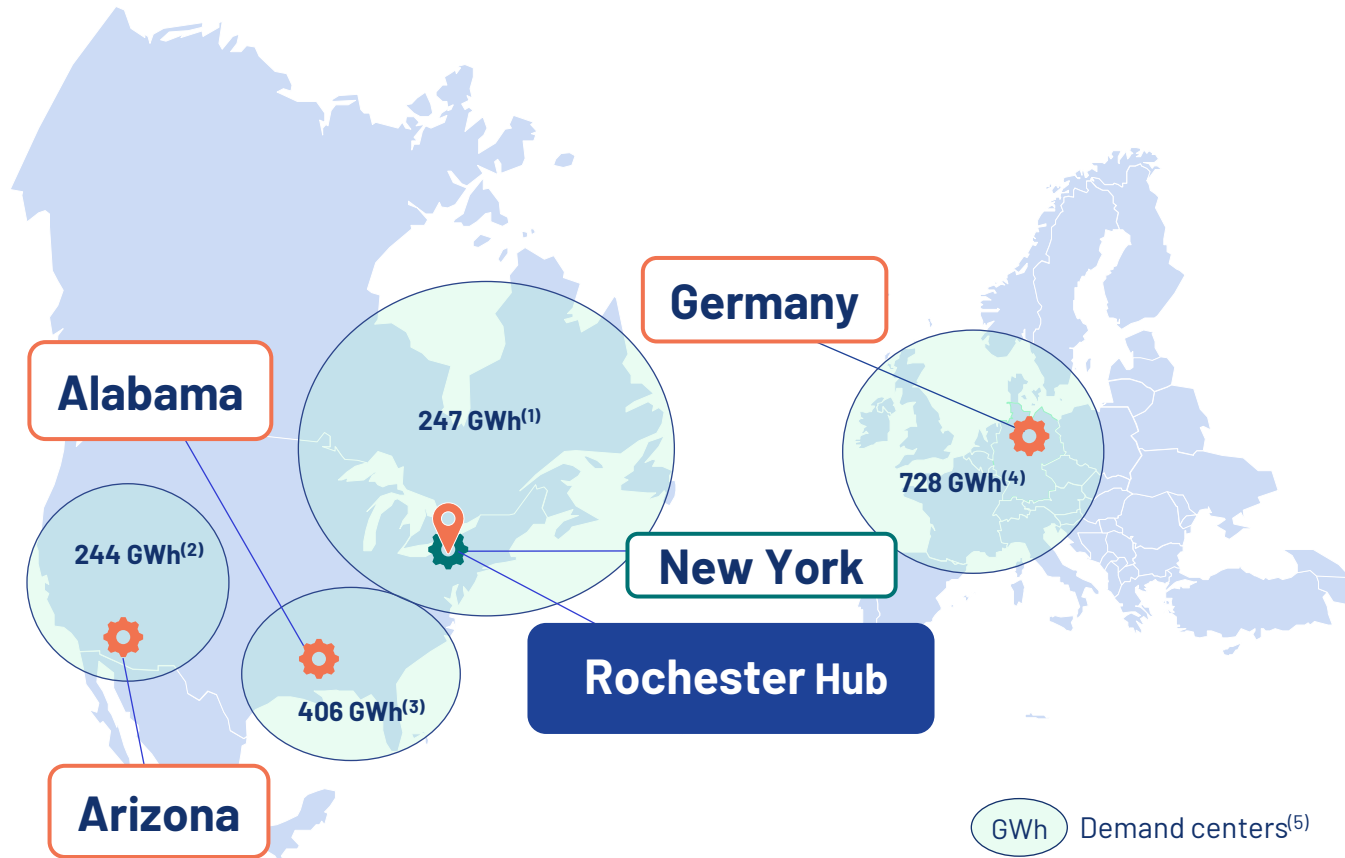
Spokes: Pre-Processing/Recycling of Battery Materials

-  Gen-3 Spoke
Arizona
Alabama
Germany
-  Gen-2 Spoke
New York

Hubs: Post-Processing/Refining for Battery-Grade Materials

-  Rochester Hub (construction currently paused)

- The planned **Portovesme Hub** project in Sardinia, Italy is currently paused and is under review by Li-Cycle and Glencore
- The planned **Line 2 expansion** at the **Germany Spoke**, as well as the planned Gen-3 Spokes in **France** and **Norway**, have been paused and are currently under review
- Operations at the Gen-1 **Ontario Spoke** in Canada are paused



(1) Includes New York, Michigan, Ohio, Illinois, Ontario, and Quebec; (2) Includes Arizona, California, Texas, and Nevada; (3) Includes Alabama, Kentucky, North Carolina, South Carolina, Florida, Georgia, and Tennessee; (4) Includes Germany, France, Hungary and UK; (5) Data as of 2030 from BMI, Li-Cycle estimates and publicly announced nameplate capacities for gigafactories announced (as of March 2024); TAM estimates include a 30% scrap rate during ramp-up of a gigafactory followed by an average scrap rate of 10% thereafter.

Arizona Spoke

Key Highlights

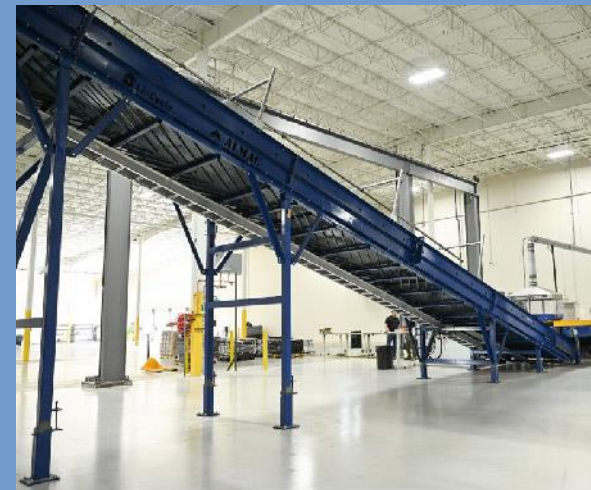
- Arizona Spoke located in Gilbert, AZ
- Company's first 'Generation 3' Spoke, which utilizes Li-Cycle's proprietary technology to directly process full EV battery packs without dismantling or discharging
- Arizona has become a highly desirable location for lithium-ion battery and EV manufacturers
- Operating closer to battery manufacturers and automotive OEMs reduces transportation risks
- Operational since May 2022
- Q2 2024: Moved into a new warehouse location in Mesa, AZ that increases our storage capacity to 110,000 sq ft.



Alabama Spoke

Key Highlights

- Alabama Spoke located in Tuscaloosa, AL
- 'Generation 3' Spoke, which utilizes Li-Cycle's proprietary technology to directly process full EV battery packs without dismantling or discharging
- The southeastern U.S. is emerging as a critical region for the lithium-ion battery supply chain, with both battery manufacturers and automotive OEMs in the region
- Operating closer to battery manufacturers and automotive OEMs reduces transportation risks
- Operational since October 2022



Germany Spoke – the first Li-Cycle operation in Europe

Key Highlights

- Li-Cycle's first European Spoke, located near Magdeburg, Germany
- Line 1 commenced operations in August 2023
- Leverages 'Generation 3' technology that can process full EV battery packs without dismantling or discharging
- One of the largest recycling facilities of its kind in Europe and within Li-Cycle's Spoke network
- Signed contracts with multiple EV and battery OEMs
- Germany is the largest battery market in Europe
- Operational capacity 10,000 tonnes/year
- Timing of the previously announced Line 2 expansion plans at the Germany Spoke is being reviewed.



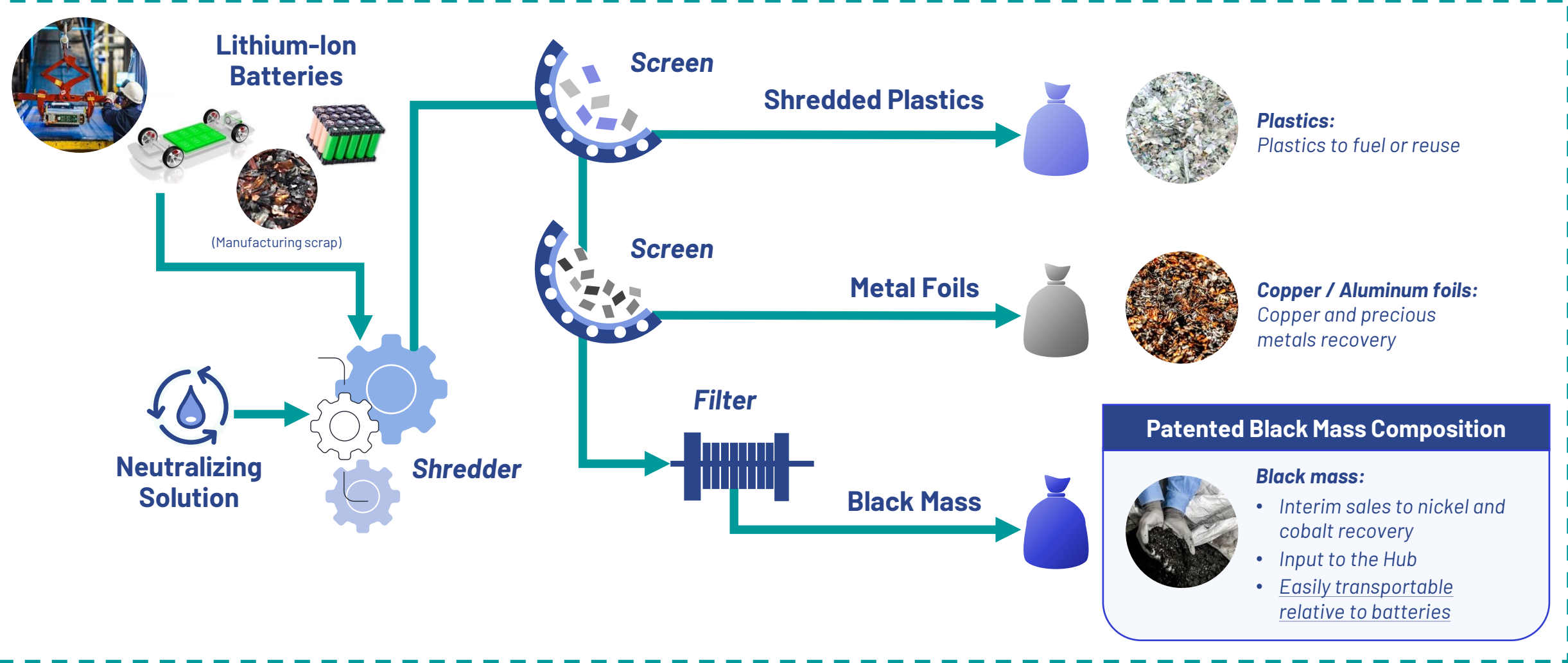
Flagship Rochester Hub Facility in Upstate New York

Key Highlights

- The Rochester Hub is expected to be the first-of-its-kind commercial hydrometallurgical battery resource recovery facility in North America
- The warehouse construction is complete; engineering and procurement largely completed
- Expected to process **35,000 tonnes of black mass/year** and recover critical battery materials
- Conditional commitment for a loan of up to **\$375 million** from U.S. Department of Energy
- Construction at the project is currently paused and undergoing a comprehensive review

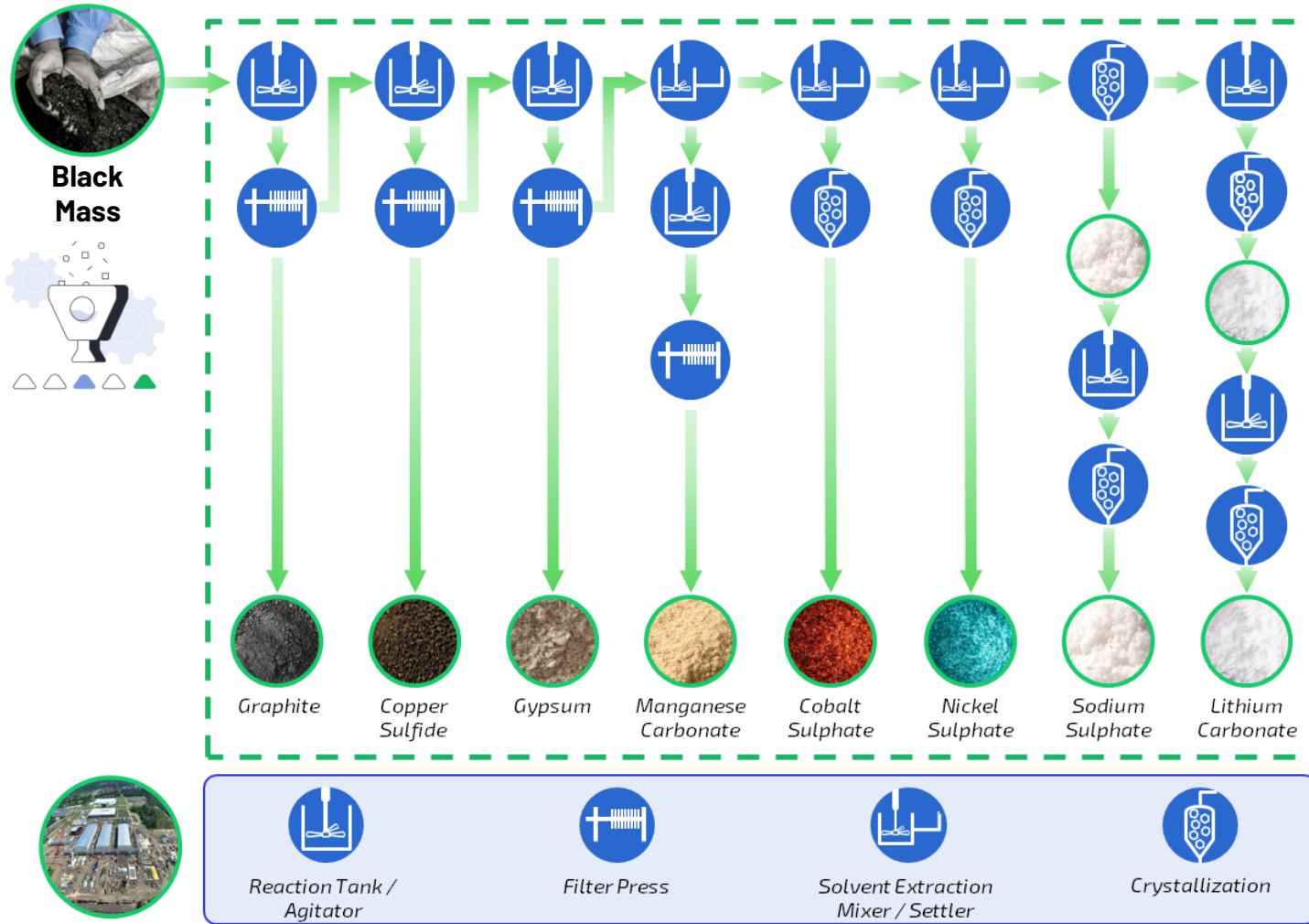


Spoke: Process is Patented, Scalable and Easily Deployable Close to Demand

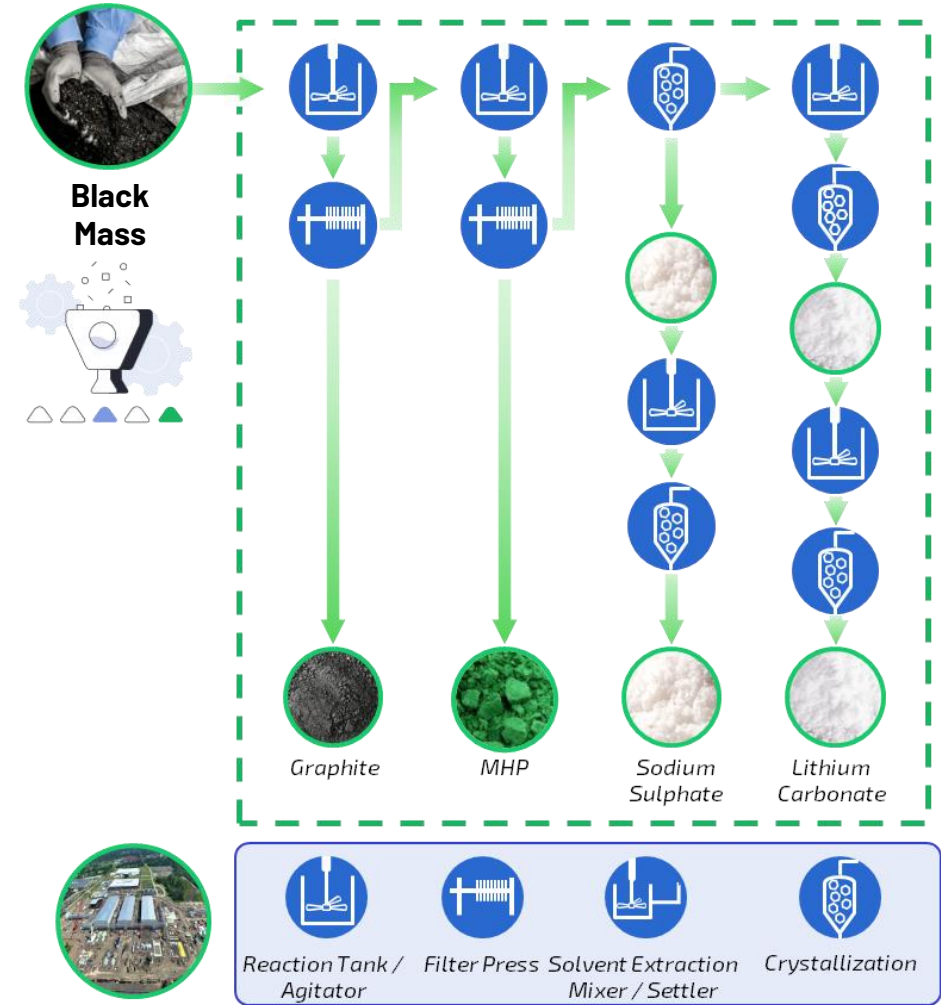


Rochester Hub: Sulphates Approach vs. MHP Approach

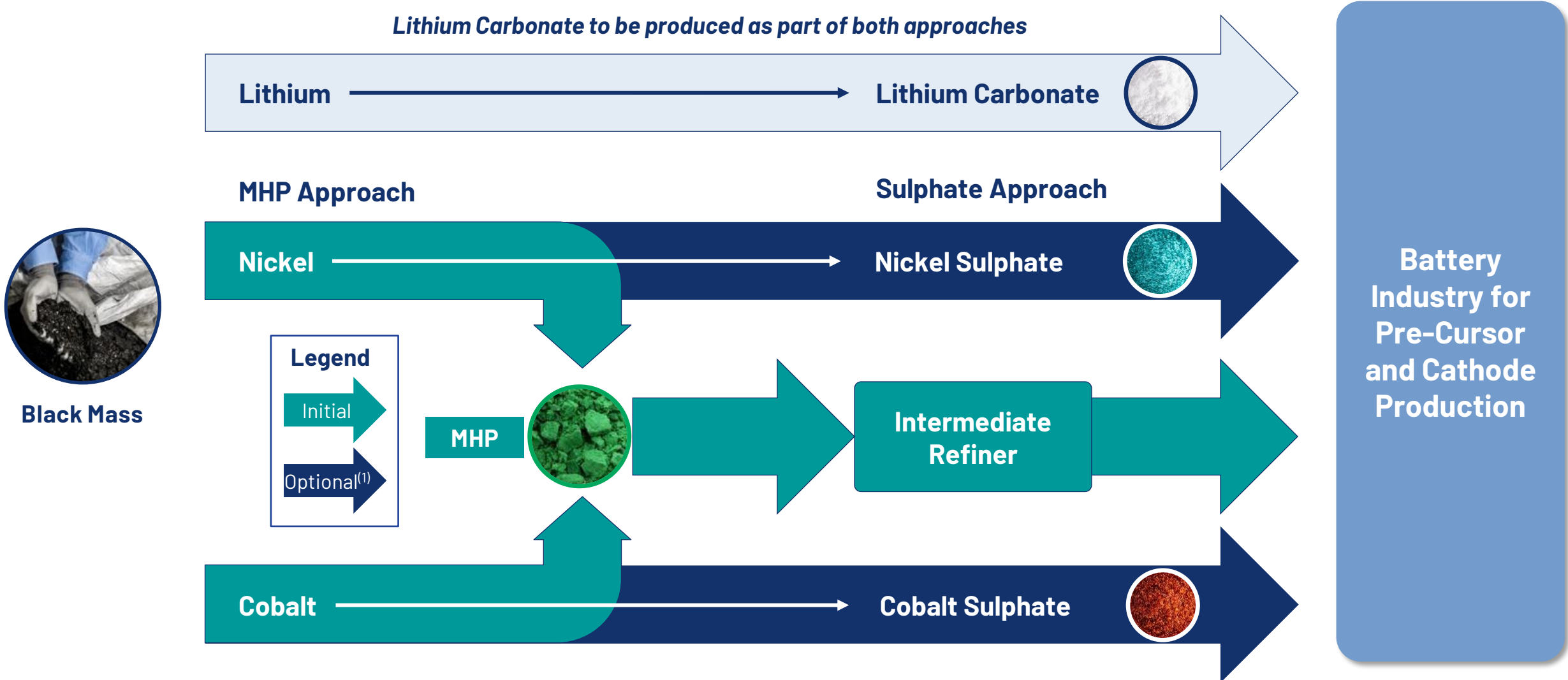
Sulphates Flowsheet



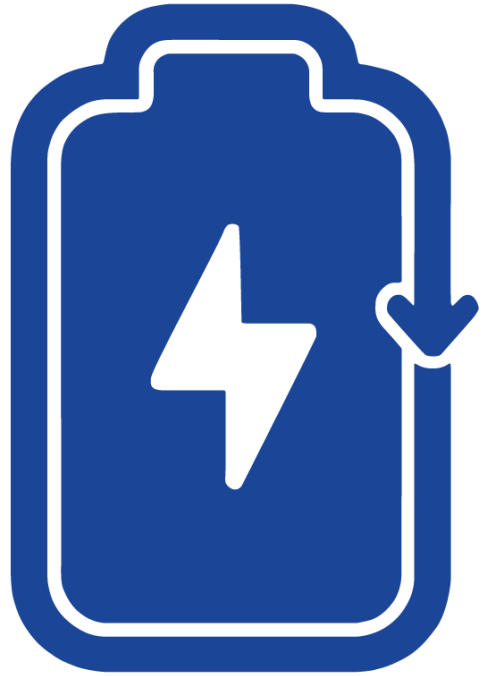
MHP Flowsheet



Rochester Hub: Technical Review Confirmed the Technical Viability of the MHP Process



(1) Optional construction reflects the production of nickel sulphate and cobalt sulphate, as originally planned for the Rochester Hub. There are no current plans that include production of nickel sulphate and cobalt sulphate



Li-Cycle