
Renault Group partners with Vulcan Energy in the Zero Carbon Lithium™ Project

- Renault Group and Vulcan Energy announce a five-year strategic partnership within the Zero Carbon Lithium™ Project, securing between 6,000 and 17,000 metric tonnes per year of battery grade lithium chemicals.
- This agreement is in line with Renault Group's strategy to offer competitive, sustainable and 'made in Europe' electric vehicles.
- This partnership with Vulcan Energy will allow Renault Group to avoid from 300 to 700 kg of CO₂ for a 50 kWh battery.

Boulogne-Billancourt, August 2, 2021 – Renault Group, top automotive player and pioneer in the European EV market, and Vulcan Energy, a global leading lithium developer, have signed a lithium offtake term sheet. This agreement is for an initial five-year term which can be extended if mutually agreed, with a start of commercial delivery set for 2026.

In line with Renault Group's ambition to offer 'made in Europe' cars, and following the launch of Renault ElectriCity – the most competitive and efficient production unit for electric vehicles in Europe – the Group will purchase between 6,000 to 17,000 metric tonnes per year of battery grade **lithium chemicals produced in Germany** by Vulcan Energy.

Renault Group, that has set the aim to achieve carbon neutrality worldwide in 2050, continues to accelerate its EV strategy to reach the greenest mix in the European market in 2025, with over 65% of electric and electrified vehicles in the sales mix and up to 90% battery electric vehicles mix in 2030. Thanks to Vulcan Energy, which will produce a battery-quality lithium chemical product from its combined geothermal energy and lithium resource while reducing lithium's high carbon and water footprint on production, Renault Group will be able **to avoid from 300 to 700 kg of CO₂** for a 50 kWh battery.

Gianluca De Ficchy, Alliance EVP, Purchasing and Managing Director of Alliance Purchasing Organization at Renault Group, explained: *"We are very proud to partner with a European lithium producer with a net zero greenhouse gas emissions such as Vulcan Energy. Our environmental and social responsibility is at the heart of the Renault Group and this must also apply to the providers we partner with if we want to create real value and offer the most sustainable vehicles in the market."*

Vulcan Energy Managing Director, Dr. Francis Wedin, commented: *"It is important that we work with companies who share our ethos on sustainability. Renault Group is a pioneer in the EV space, with the successful introduction of truly affordable, mass market models. Perhaps most importantly, the number one pillar of Renault's strategy is "Carbon neutrality - Green as a business", with a commitment to producing carbon-free batteries and becoming carbon neutral. We look forward to a long and productive relationship between Vulcan and Renault going forward."*

The binding term sheet is conditional on the execution of a Definitive Agreement on materially similar terms by 20 November 2021.

About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 5 complementary brands - Renault, Dacia, LADA, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.9 million vehicles in 2020. It employs more than 170,000 people who embody its Purpose every day, so that mobility brings people closer. Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040.

<https://www.renaultgroup.com/en/>

About Vulcan

Vulcan is aiming to become the world's first lithium producer with net zero greenhouse gas emissions. Its ZERO CARBON LITHIUM™ Project intends to produce a battery-quality lithium hydroxide chemical product from its combined geothermal energy and lithium resource, which is Europe's largest lithium resource, in Germany. Vulcan's unique, ZERO CARBON LITHIUM™ Project aims to produce both renewable geothermal energy, and lithium hydroxide, from the same deep brine source. In doing so, Vulcan intends to address lithium's EU market requirements by reducing the high carbon and water footprint of production, and total reliance on imports. Vulcan aims to supply the lithium-ion battery and electric vehicle market in Europe, which is the fastest growing in the world. The Vulcan Zero Carbon Lithium™ project has a resource which can satisfy Europe's needs for the electric vehicle transition, from a source with net zero greenhouse gas emissions, for many years to come.

Press contacts

Renault Group

Delphine Dumonceau
M + 6 09 36 40 53
Delphine.dumonceau-
costes@renault.com

Vulcan Energy

Asia-Pacific:
Scott Rochfort, Cannings
M +61 435 878 614
srochfort@canningscomms.com.au

Europe:
Doreen Rientiet, DWREco
rientiet@dwr-eco.com
M +4917621144095