

Li-Cycle | Project Charge Leading Battery Resource Recovery Company

Company Overview

- Headquartered in Canada, Li-Cycle Holdings Corp. ("Li-Cycle", or "the Company") is a leading lithium-ion battery ("LiB") resource recovery company which procures battery-grade materials through secure commercial feedstock agreements with a diverse base of 200+ suppliers and sells recycled outputs via contracted offtake and marketing arrangements.
- The Company has five "Spoke" (pre-processing) facilities in North America and Europe and is developing a "Hub" (post-processing) facility in New York:
 - Spoke Facilities: Mechanically process end-of-life ("EOL") LiBs and battery manufacturing scrap into black mass ("BM"), representing the first stage of the recycling process.
 - Hub Facility: Utilizes a hydrometallurgical process to produce critical materials from BM, including Lithium Carbonate and a Mixed Hydroxide Precipitate ("MHP"), which can be returned to the EV supply chain as part of a "closed loop" process. The facility design includes optionality to build-out nickel sulphate and cobalt sulphate production, providing flexibility to respond to evolving battery supply chain market dynamics.
- The Company represents a compelling investment opportunity, uniquely positioned to benefit from rapid growth in the battery
 materials and LiB recycling market, amid increasing global focus on sustainability and critical raw material supply chain resilience.

Transaction Overview

- Li-Cycle has paused select sites and furloughed staff following unsuccessful efforts to secure financing to meet its obligations and continue as a going concern.
- As a result, Alvarez & Marsal Canada Securities ULC ("A&M") has been engaged as financial advisor to lead a sale process for the Company, which may involve the full platform, individual Spoke or Hub assets, or a combination thereof.
- Interested parties are invited to submit a non-binding letter of intent by early June 2025. A&M will circulate a process letter in advance of the bid deadline outlining submission requirements.

Reputable, Blue-Chip Suppliers and Customers

Strong commercial partnerships with blue chip

Feedstock-Flexible Processing Capabilities

optionality to adapt to future commodity dynamics.

Chemistry and form factor agnostic feedstock

At the Forefront of Sustainability Solutions

footprint and optimized sustainability benefits.

Designed and operated with minimal environmental

customers, including Tier 1 EV and cell

manufacturers.

Investment Highlights

Long Term Macroeconomic Tailwinds Increasing focus on domestic supply chain for critical raw materials. State-of-the-Art Spoke and Hub Facilities Attractive facilities strategically located in key

- Attractive facilities strategically located in key centers for LiB and scrap manufacturing.
- Industry Leading Technology & Equipment
- Proprietary LiB shredding facilities operating at commercial-scale and protected by intellectual property developed and owned by the Company.

Network of Spoke & Hub Facilities

Spokes	Processing Area (sq. ft.)	Operational Start	Main-Line Spoke Input Capacity (up to)	Feed Type Scrap, EOL
Germany	~547,000	Q3 2023	10 ktpa	
Arizona ⁽¹⁾	~139,000	Q2 2022A	10 ktpa	
Alabama ⁽¹⁾	~108,000	Q4 2022A	10 ktpa	
New York ⁽¹⁾	~64,000	Q2 2020A	5 ktpa	
Ontario ⁽¹⁾	~10,200	Q3 2019A	5 ktpa	
Hub	Processing Area (sq. ft.)	Status	Planned Key Outputs	BM Capacity
New York ⁽²⁾	~1,790,000 (land area)	Paused Construction	Li ₂ CO ₃ , MHP	35 ktpa

(1) Spoke operations currently paused to conserve cash. (2) Hub construction was underway but paused due to capital constraints.



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Spoke Highlights:



Ability to process full battery packs without disassembly or discharging, resulting in a fundamentally safer LiB recycling process



Environmentally sustainable with relatively low emissions and minimal solid waste



Efficient footprint with safe and low-cost operations

Agnostic to battery chemistry and form factor

Process is Patented, Scalable and Easily Deployable



Rochester Hub Highlights:



- ✓ Proprietary process enables Spoke facilities to handle a broad range of battery chemistries and form factors, including intact EV packs with minimal to no disassembly, and safely recycling damaged units.
- ✓ Unique submerged shredding technology eliminates need to discharge and dismantle batteries prior to processing.
- ✓ One of the few North America operators capable of recycling lithium iron phosphate (LFP) batteries.
- ✓ Strategic proximity to customers provides a competitive edge in securing commercial agreements through:
 - Lower logistics and transportation costs;
 - Ability to pre-process in locations with lower labor, energy, and permitting requirements; and
 - Minimized fire risk during transit.



• **Buyer Optionality:** Flexibility to build out Rochester Hub for (i) one battery grade material (lithium carbonate) and one intermediate product (MHP), and (ii) three different battery material outputs (nickel sulphate; cobalt sulphate; manganese carbonate), as part of an optional "Phase Two" expansion to complete individual product circuits.



Feedstock: Supplied from both the Company's Spoke network and third-party black mass sources Site: Greenfield site, leveraging existing

brownfield infrastructure



Technology: Commercializing the Company's state-of-the-art hydrometallurgical technology

Contact Information:



Hugh Rowan-Legg Managing Director Toronto 416.847.5172 hrowanlegg@alvarezandmarsal.com Justin Sim Senior Director Toronto 416.526.6435 jsim@alvarezandmarsal.com Xavier Luk Associate Toronto 613.979.1030 xluk@alvarezandmarsal.com Jason Yap Analyst Toronto 647.925.5884 jyap@alvarezandmarsal.com

Up to ~8 ktpaUp to ~72 ktpaLithium CarbonateMHPUp to ~10 ktpaUp to ~1.8 ktpaNickel ContainedCobaltContainedContained

