

# Orano and XTC New Energy join forces to manufacture battery components for electric vehicles in France

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Today in Paris, the Orano group, a recognized industrial player in the recovery, reuse and transformation of nuclear materials, and the XTC New Energy group, a specialist in the production of cathode materials for batteries, signed agreements to create two joint ventures devoted to the production of critical materials for electric vehicle batteries.

Under the terms of the agreements, Orano and XTC New Energy will combine their expertise to set up two production plants on a single industrial site in Dunkirk, in France's Hauts-de-France region.

The first plant, majority-owned by XTC New Energy, is intended to manufacture Cathode Active Materials (CAM). The second, majority-owned by Orano, is intended to produce Cathode Active Material Precursors (PCAM). These products, which use metals such as cobalt, nickel, manganese and lithium, are essential to the production and performance of electric vehicle batteries.

The joint investment by Orano and XTC New Energy also includes the construction of a Research and Development center to design products adapted to the needs of the French and European automotive industry.

At the same time, Orano is continuing to develop its project to recycle materials contained in electric vehicle batteries in order to reuse them in new components. This project is based on an innovative process being developed at the Center for Innovation in Extractive Metallurgy (CIME), part of Orano's Bessines-sur-Gartempe site (Nouvelle-Aquitaine region). Eventually, Orano plans to set up a battery recycling plant near the CAM and PCAM manufacturing facilities.

The deployment of these plants by 2026, which represents an investment of €1.5 billion, will contribute to the development in France of a value chain for the production and recycling of batteries for electric vehicles, as well as to French autonomy in the supply of strategic materials.

The completion of this project remains subject to the usual clearances, in particular by competition authorities under applicable merger control rules.

Philippe Knoche, Chief Executive Officer of Orano: *"We are proud of these agreements, which see Orano and XTC New Energy combine their strengths and know-how to contribute to the development of a new industrial sector in France. This partnership*

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*confirms our determination to position Orano as a key industrial player in the energy transition and circular economy".*

And in the words of Huang Changgeng, Chairman of XTC group: *"These agreements reflect our desire to combine our complementary skills in order to contribute to the development of less polluting electric mobility in Europe and France, in keeping with our shared goals for decarbonizing energy".*

### **About Orano**

As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group's 17,000 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow. Orano, giving nuclear energy its full value.

### **About XTC New Energy**

XTC New Energy is a Chinese group and a major player in its market for the supply of materials for electric vehicles. XTC New Energy is the first company in China to export NMC (nickel, manganese, cobalt) materials for batteries to Japan. The group's ambition is to grow its international competitiveness in the new energy materials industry by providing advanced solutions contributing to the objective of carbon neutrality.