

NEWS RELEASE

March 4, 2025
Mizuho Bank, Ltd.

Mizuho Bank announces investment in Altilium Metals Ltd. *Resource recycling (lithium-ion battery recycling) initiative in the transition field*

Mizuho Bank, Ltd (President & CEO: Masahiko Kato) has entered into a share subscription agreement with Altilium Metals Ltd. and has made a USD 2.5 million investment. Altilium is a company engaged in lithium-ion battery (LiB) recycling in the UK and also counts Marubeni Corporation (President and CEO: Masumi Kakinoki) among its shareholders. Mizuho Bank has made this investment through its Transition Equity Investment Facility.*

Founded in 2020, Altilium operates a demonstration plant that recycles LiBs used in products such as electric vehicles to produce low-carbon and sustainable recycled battery materials. Altilium aims to build a large-scale commercial plant in the UK to establish a business model that handles everything in-house, from LiB recovery to the production of battery materials, and build a circular supply chain for rare metals, which are becoming increasingly important from an economic security perspective.

Mizuho Bank has been operating a Transition Equity Investment Facility, committing equity investments towards seed or early-stage projects to support clients in funding their sustainability initiatives. Sharing both opportunity and risk through such investment, Mizuho aims to co-create social value and contribute to the sustainability of the environment and society.

Mizuho recognizes that being conscious of the interconnectedness of a wide range of themes is critical to achieving a sustainable society and economy. With international shortages and resource constraints becoming more severe, shifting to a circular economy is essential and of escalating importance worldwide, as it will also serve to address climate change and preserve natural capital. In light of this, Mizuho has positioned a circular economy as one of its focus areas for sustainable business. Together with Marubeni, Mizuho is supporting the growth of Altilium, in doing so contributing to the building of a LiB circular supply chain. Through this investment, Mizuho will further expand its technical and industrial knowledge of LiB recycling and take on the challenge of developing concrete solutions to solve social issues.

* Transition Equity Investment Facility: An equity investment facility for strategic and agile investments in transition area-related projects that are in the development and incubation stages, such as the seed and

early stages, and are being implemented by clients. Leveraging Mizuho Bank's Industrial Research Department and Mizuho Research & Technologies, Mizuho makes strategic investment decisions and ensures mobility by making the most of its long-standing knowledge of the transition industry and environmental technologies.

Outline of Altilium

Company name	Altilium Metals Ltd.
Head Office	Plymouth, United Kingdom
Date of establishment	2020
CEO	Kamran Mahdavi
Business	Recycling of waste batteries, selling of recycled materials derived from waste batteries