

VERDE MAGNESIUM

PRESS RELEASE

Verde Magnesium – Strategic Project

Europe's future primary magnesium metal producer, Verde Magnesium, has been included in the European Commission's inaugural list of Strategic Projects to be released under the EU's 2024 Critical Raw Materials Act.

Verde Magnesium will represent the first European magnesium production for 25 years, pioneering a sustainable, low-carbon approach to magnesium extraction and production.

“The announcement of Verde Magnesium as a strategic raw materials project at the EU level is a great validation of the Romania government's vision to revitalize its natural resources sector,” says Alexandru Rosu, CEO of Verde Magnesium. “This endorsement from the EU will facilitate our goal of creating a low-carbon extraction, processing and recycling hub for magnesium metal in Budureasa, Bihor County, Romania – with a knock-on effect on supply-chains throughout both Romania and the EU.”

The company has already received invaluable support from industry bodies - such as the International Magnesium Association and Euromines - as well as EU-based industrial groups. Commercial operations are expected to commence by the end of 2028, ramping up to 30,000 tons of Mg metal per year in 2030 and targeting peak production of up to 90,000 tons/year by 2036. This will create as many as 10,000 new direct and indirect jobs, while materially reducing the carbon footprint of EU's industrial sector.

The realization of Verde Magnesium's investment plans will also support Romania becoming a European leader in new-generation industrial production. This will allow numerous European entities to achieve their sustainability goals by reducing both their dependency on imports and the carbon footprint of their finished products. The company's business model accordingly adopts the principles of the circular economy – namely the implementation of clean technology to produce

low-carbon magnesium metal, the use of by-products generated by various industries in the magnesium production process, and the generation of its own low-carbon by-products to serve as raw materials for other industries.

Verde Magnesium aims to commit to an investment program that will develop the entire value chain on Romanian national territory - enabling the achievement of the CRMA's goals of securing minimum targets for extraction, processing and recycling raw materials within the frontiers of the EU.

