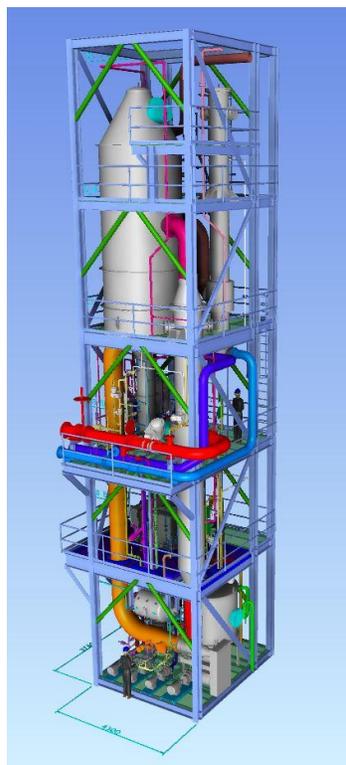


Press release

Plainfield, IL, USA - April 20, 2022

Veolia to Provide a Key Technology for Li-Cycle's World-Class Lithium-Ion Battery Recycling Facility



HPD® crystallizer



Black mass ©Li-Cycle



Nickel sulfate

Li-Cycle Holdings Corp. (Li-Cycle) has selected Veolia Water Technologies, Inc. (Veolia) as a partner for its lithium-ion battery recycling plant in Rochester, New York. The facility will help give life back to the equivalent of approximately 225,000 electric vehicle batteries per year by utilizing Veolia's HPD® crystallization technology to process recycled lithium-ion battery materials.

As the global demand for cleaner, battery-based energy storage systems and electric vehicles is on the rise, so too is the need for sustainable solutions to recover the valuable materials inside them.

Veolia's HPD crystallization technology is key in a final stage of the battery recycling process as it allows to optimize the creation of nickel sulfate and cobalt sulfate from lithium-ion batteries, and transform them into high-purity raw materials, ready to be used in new batteries. Li-Cycle will utilize Veolia's HPD crystallizers to produce approximately 42,000 to 48,000 Metric tons per year of nickel sulfate and 6,500 to 7,500 Metric tons per year of cobalt sulfate that can then be resold to battery manufacturers – ultimately giving the original battery materials a new life. When fully operational in 2023, the Rochester facility will help create a sustainable, circular economy for lithium-ion batteries.

“At Li-Cycle, we are committed to doing our part to create a safer, cleaner, and healthier world by striving to create a truly closed-loop lithium-ion battery supply chain to address these global challenges,” said **Ajay Kochhar, Chief Executive Officer of Li-Cycle.**

“Veolia is looking forward to partnering with Li-Cycle to help recover critical materials from lithium-ion batteries, so they can be reintroduced back into the supply chain,” said **Vincent Caillaud, CEO of Veolia Water Technologies.** *“At Veolia, we apply our know-how in developing and adapting leading-edge technologies that contribute to the recovery of critical metals and components from end-of-life products. We have vast experience in the lithium production industry where we enjoy a technology leadership position and will now apply our expertise in crystallization to battery recycling. Active throughout the entire value chain of battery recycling, Veolia is proud to take another step forward towards building a circular economy for lithium-ion batteries.”*

About Li-Cycle Holdings Corp.

Li-Cycle (NYSE: LICY) is on a mission to leverage its innovative Spoke & Hub Technologies™ to provide a customer-centric, end-of-life solution for lithium-ion batteries, while creating a secondary supply of critical battery materials. Lithium-ion rechargeable batteries are increasingly powering our world in automotive, energy storage, consumer electronics, and other industrial and household applications. The world needs improved technology and supply chain innovations to better manage battery manufacturing waste and end-of-life batteries and to meet the rapidly growing demand for critical and scarce battery-grade raw materials through a closed-loop solution.

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About Veolia

Veolia group aims to be the benchmark company for ecological transformation. With nearly 179,000 employees worldwide, the Group designs and provides game-changing solutions that are both useful and practical for water, waste and energy management. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and replenish them. In 2020, the Veolia group supplied 95 million people with drinking water and 62 million people with wastewater service, produced nearly 43 million megawatt hours of energy and treated 47 million metric tons of waste. Veolia Environnement (listed on Paris Euronext: VIE) recorded consolidated revenue of €26.010 billion in 2020 (USD 29.7 billion). www.veolia.com

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