

thyssenkrupp Materials Trading signs exclusive offtake agreement for rare earths

thyssenkrupp Materials Trading has further expanded its sales activities for rare earths and signed an offtake agreement with Hastings Technology Metals Ltd, a future Australian producer. The agreement gives thyssenkrupp Materials Services exclusive marketing rights to up to 70,000 metric tons of rare earth carbonate for a period of ten years. This includes in particular the highly sought-after magnetic metals neodymium and praseodymium. Rare earths are used in high-tech products such as cell phones, LED screens and magnets, and are an essential component of new technologies such as electromobility and renewable energies.

Wolfgang Schnittker, CEO of thyssenkrupp Materials Trading, explains: "Our product range of rare earths is unique in the trading business. With this agreement we secure volume from an important future producer, can further expand our customer range and can therefore serve customer demands even better than before".

With this offtake agreement, the raw materials trading experts are Hastings' long-term global distribution partner. In the first five years of planned production from the end of 2023, Hastings will supply around 9,000 metric tons of rare earth carbonate per year to thyssenkrupp Materials Trading according to planning, and around 5,000 metric tons per year in the remaining five years of the contract term.

Martin Polczyk, Chief Operating Officer and Managing Director responsible for the rare earths business added: "The offtake agreement with Hastings expands our distinctive position in rare earths trading in line with our long-term product strategy and expands our position in rare earths trading for years to come."

Charles Lew, Hastings Executive Chairman, said: "This offtake contract with a leading and respected global player like thyssenkrupp Materials Services is highly significant, demonstrating the commercial and technical strengths of the Yangibana rare earths project, primarily its high NdPr."

thyssenkrupp Materials Trading is an international trading and services company headquartered in Essen, Germany. Its product range includes raw materials such as alloys, nonferrous metals, minerals, coke, coal and ores, various raw materials for future technologies, metallurgical products such as steel and pipes, pipe accessories, finished steel and stainless steel, as well as trading with new and used industrial equipment, machine tools,

spare parts, and structural elements for hydraulic steel engineering and the offshore sector, plus materials and logistics services of all kinds. The range is rounded out by tailored offers including financing and shipment.

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About thyssenkrupp Materials Services:

With around 480 locations – 271 of them warehousing locations – in over 40 countries, thyssenkrupp Materials Services is the biggest mill-independent materials distributor & service provider in the western world. The wide-ranging capabilities offered by the materials experts enable customers to concentrate more on their individual core business and span two strategic areas: global materials distribution as a one-stop-shop – from steel, tubes and pipes, nonferrous metals and specialty materials to plastics and raw materials – and tailored services in the areas of materials management and supply chain management. An extensive omni-channel architecture offers 250,000 customers worldwide round-the-clock access to more than 150,000 products and services. A high-performance logistics system ensures that all deliveries are integrated smoothly into customer production processes on a just-in-time or just-in-sequence basis.

Image material is available for download here (Source: thyssenkrupp Materials Services):

https://transfer.thyssenkrupp.com/public/d117634e_e75ed71c7e71bfab99de27/

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