

Umicore secures long-term renewable energy supply for its European battery materials precursor and refining hub through PPAs with Statkraft and Gasum

Umicore has signed two separate long-term power purchase agreements (PPAs) with Statkraft and Gasum to source renewable electricity from onshore wind turbines in Finland. These two agreements will cover the existing needs of Umicore's site in Kokkola, where the Group produces precursor cathode active materials and refines cobalt used in rechargeable batteries for electric cars.

Both contracts run for a period of 10 years, with Statkraft starting in 2024 and Gasum in 2025.

Statkraft will provide Umicore with about 60 GWh of certified renewable electricity per year until 2033, from the Nuolivaara wind farm, in northern Finland. The non-subsidized wind farm will consist of 17 wind turbines with a total installed capacity of 96.9 MW and is expected to be commissioned in 2023.

Gasum will provide Umicore with about 45 GWh of certified renewable electricity per year until 2034 from a non-subsidized wind farm, which is expected to be commissioned by the end of 2023 or early 2024.

"The accelerated energy transition towards clean mobility that we are enabling at Umicore, goes beyond the rechargeable battery materials we produce and recycle. As we are taking our company to the next growth level it's also about the choices we make in the way we produce -- and still reach our objective of carbon neutrality in 2035," said Mathias Miedreich, CEO of Umicore. *"Clean energy agreements like the ones we signed with Statkraft and Gasum, allow Europe's largest cobalt refinery and state-of-the-art cathode precursor facility to produce sustainably. Moreover, they reduce Umicore's scope 2 emissions as we use electricity as the main source of energy throughout our battery materials value chain, and they significantly contribute to securing our own energy supplies, at a cost competitive level, for the next decade."*

"We are proud to support Umicore in Finland with this PPA to reduce their CO2 emissions and contribute to their sustainability goals. As the largest producer of renewable power in Europe, we in Statkraft aim to be a major partner to industry customers in the Nordic region and believe that our solutions should fit our customer's needs," said Hallvard Granheim, Executive Vice President for Markets at Statkraft.

As a leading PPA provider, Statkraft brings together electricity producers and companies from trade and industry across Europe and develops new innovative concepts. In Finland, Statkraft offers PPAs to industrial and commercial companies as well as to project developers and investors enabling the financing of new renewable power plants. As one of the most important actors in the European energy market, Statkraft trades energy and renewable energy certificates in Finland.

"We are proud that Umicore has chosen to partner with us in regards of renewable energy. This is a demonstration of their trust we have earned during our long-term partnership. The PPA enables increasing the production of green energy in Finland and benefiting not only Gasum and Umicore but also the whole environment," said Tommy Mattila, VP Industry of Gasum.

Gasum is already a major actor in the wind power segment and the PPA increases its market share further. Besides wind power, Gasum's energy portfolio includes hydroelectricity, solar power, and bioenergy. The company also offers biogas and natural gas for industry, maritime shipping, and road transport.

In its [Let's go for Zero](#) ESG strategy, Umicore aims to reach net-zero greenhouse gas emissions by 2035 for its scope 1 emissions resulting from its on-site operations, and for its scope 2

emissions, which relate to energy purchases. As a first milestone, Umicore aims to reduce greenhouse gas emissions by 20 percent in 2025 from the 2019 baseline.

More information

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About Umicore

Umicore is the *circular* materials technology Group. It focuses on application areas where its expertise in materials science, chemistry and metallurgy makes a real difference. Its activities are organised in three business groups: Catalysis, Energy & Surface Technologies and Recycling. Each business group is divided into market-focused business units offering materials and solutions that are at the cutting edge of new technological developments and essential to everyday life.

Umicore generates the majority of its revenues and dedicates most of its R&D efforts to clean mobility materials and recycling. Umicore's overriding goal of sustainable value creation is based on an ambition to develop, produce and recycle materials in a way that fulfils its mission: materials for a better life.

Umicore's industrial and commercial operations as well as R&D activities are located across the

world to best serve its global customer base. The Group generated revenues (excluding metal) of € 4.0 billion (turnover of € 24.1 billion) and employed 11,050 people in 2021.

About Statkraft

Statkraft is a leading company in hydropower internationally and Europe's largest generator of renewable energy. The Group produces hydropower, wind power, solar power, gas-fired power and supplies district heating. Statkraft is a global company in energy market operations. Statkraft has 4,800 employees in 19 countries.

About Gasum

The energy company Gasum is a Nordic gas sector and energy market expert. Gasum offers cleaner energy and energy market expert services for industry and for combined heat and power production as well as cleaner fuel solutions for road and maritime transport. The company helps its customers to reduce their own carbon footprint as well as that of their customers. Together with its partners, Gasum promotes development towards a carbon-neutral future on land and at sea. www.gasum.com