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Rio Tinto completes acquisition of Arcadium Lithium

6 March 2025

Rio Tinto has completed its acquisition of Arcadium Lithium plc ("Arcadium Lithium") (NYSE: ALTM) (ASX: LTM) for \$6.7 billion, following the sanctioning of the Scheme of Arrangement by the Royal Court of Jersey on 5 March. Rio Tinto is now the ultimate parent company of Arcadium Lithium, which will become Rio Tinto Lithium, and will also include the Rincon lithium project.

The acquisition establishes Rio Tinto as a global leader in the supply of energy transition materials and as a major lithium producer, with one of the world's largest lithium resource bases. Rio Tinto Lithium aims to grow the capacity of its Tier 1 assets to over 200 thousand tonnes per year of lithium carbonate equivalent (LCE) by 2028. Complementary technologies and geographies offer compelling value driven by accelerating volume growth in a rising market, projecting significantly higher EBITDA and operating cash flow in the coming years.

Rio Tinto Chief Executive Officer Jakob Stausholm said: "Today we are delighted to welcome the employees of Arcadium to Rio Tinto. Together, we are accelerating our efforts to source, mine and produce minerals needed for the energy transition. By combining Rio Tinto's scale, financial strength, operational and project development experience with Arcadium's Tier 1 assets, technical and commercial capabilities, we are creating a world-class lithium business which sits alongside our leading iron ore, aluminium and copper operations.

"We believe we are well-positioned to deliver the materials needed for the energy transition while maintaining our focus on respecting local communities, minimising environmental impacts and delivering value for shareholders and other stakeholders."

Arcadium Lithium shareholders will receive total cash consideration of \$5.85 for each share held at the scheme record date. Rio Tinto will fund the acquisition by drawing on its existing bridge loan facility, which it plans to replace with long-term debt financing.

In connection with the completion of the transaction, Arcadium Lithium's shares, and CHESS Depositary Receipts (CDIs) will be delisted from the New York Stock Exchange (NYSE) and the Australian Securities Exchange (ASX), respectively.

Forward Looking Statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Transaction, and other information published by Arcadium Lithium, Rio Tinto or any member of the Rio Tinto Group contain statements which are, or may be deemed to be, "forward looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the US Securities Exchange Act of 1934. Such forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Rio Tinto, any member of the Rio Tinto Group or the enlarged group following the Transaction ("Enlarged Group") shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

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Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature involve, risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the Enlarged Group, there may be additional changes to the Enlarged Group's operations. As a result and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

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This announcement is authorised for release to the market by Andy Hodges, Rio Tinto's Group Company Secretary.

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