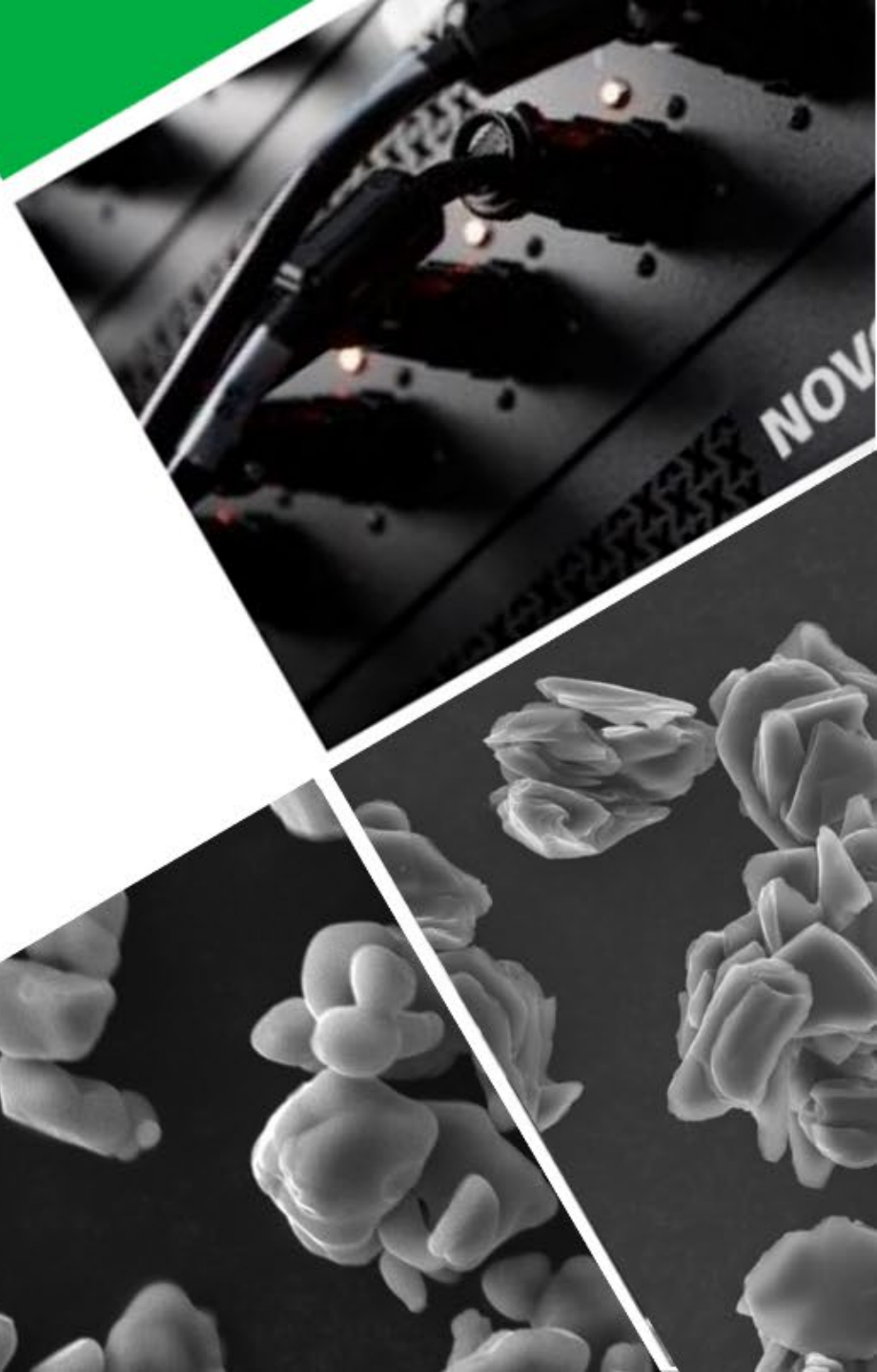




# NOVONIX

## ► Set for Growth

Annual General Meeting, April 2023



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# Providing Revolutionary Solutions to the Battery Industry

## Investment Highlights



Leading North American battery materials and technology Company with lower carbon footprint



Large and growing market for battery materials supported by localization efforts



Anode material facility capacity advancing and widening our competitive advantage



Battery Technology Solutions provides competitive advantage to accelerate innovation



Customer and government-financing support for the sector paves a path to profitability

# NOVONIX



*Riverside Facility in Tennessee*

# Leading U.S. Battery Materials and Technology Development Company

# NOVONIX

Providing Revolutionary Clean Energy Solutions to the Battery Industry

Leading U.S.-based Supplier of  
Synthetic Graphite Anode  
Material

**NOVONIX**  
ANODE MATERIALS

Advanced Battery Testing and  
R&D Expertise

**NOVONIX**  
BATTERY TECHNOLOGY SOLUTIONS

Developing New Applications  
and Partnerships Utilizing Dry  
Cathode Technology

**NOVONIX**  
CATHODE MATERIALS



# Capitalizing on the Growth Opportunity

## The Opportunity

Focus on developing technologies and materials that are needed for long-life high-performance battery applications such as electric vehicles and energy storage systems

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## Increased Demand

Global synthetic graphite demand for electric vehicles and energy storage systems is growing with forecasts of a ~15x increase in demand from 2021 to 2030

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## Localized Production

Execute phased growth strategy with roadmap to achieve production capacity of 150,000 metric tons of synthetic graphite per annum (tpa) by 2030

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## Battery Supply Chain

Commercialize NOVONIX proprietary pipeline of advanced battery technologies to accelerate the domestic clean energy transformation

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# NOVONIX Proprietary Graphitization Process Leads the Clean Energy Transformation



## Environmental

Life Cycle Assessment (LCA)<sup>1</sup> on NOVONIX process demonstrated a ~60% decrease in global warming potential (GWP) relative to conventional anode grade synthetic graphite and a 30% decrease compared to natural graphite both supplied from China



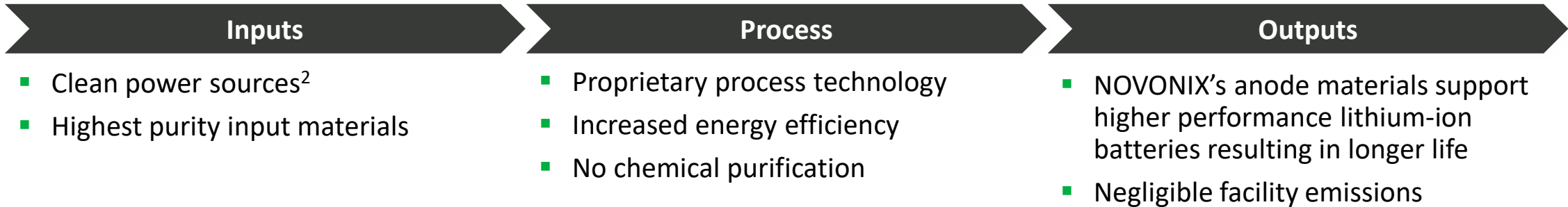
## Social

The health, safety, and wellbeing of our employees and the communities we operate in are essential to NOVONIX’s success and growth



## Governance

NOVONIX believes corporate governance is central to its business objectives and a critical element contributing to the preservation of shareholder value



1 - The Life Cycle Assessment (LCA) conducted by Minviro Ltd.

2 - FY2021 figures from [Tennessee Valley Authority](#)

# Our Leadership and Board of Directors

## Leadership Team



**Dr. Chris Burns**  
Chief Executive Officer



**Nick A. Liveris**  
Chief Financial Officer



**Rashda Buttar**  
Chief Legal and  
Administrative Officer



**Danny Deas**  
President | NAM



**Darcy Macdougald**  
President | BTS



**Christopher York**  
Senior Vice President  
Business Development



**Suzanne Yeates**  
Financial Controller and  
Co Secretary

## Scientific & Technical Advisors



**Dr. Jeff Dahn**  
Chief Scientific Advisor



**Dr. Mark Obrovac**  
Sponsored Researcher

## Board of Directors



**Admiral Robert J. Natter**  
Chairman &  
Non-Executive Director



**Tony Bellas**  
Deputy Chairman &  
Non-Executive Director



**Daniel Akerson**  
Non-Executive Director



**Ron Edmonds**  
Non-Executive Director



**Zhanna Golodryga**  
Non-Executive Director



**Andrew N. Liveris AO**  
Non-Executive Director

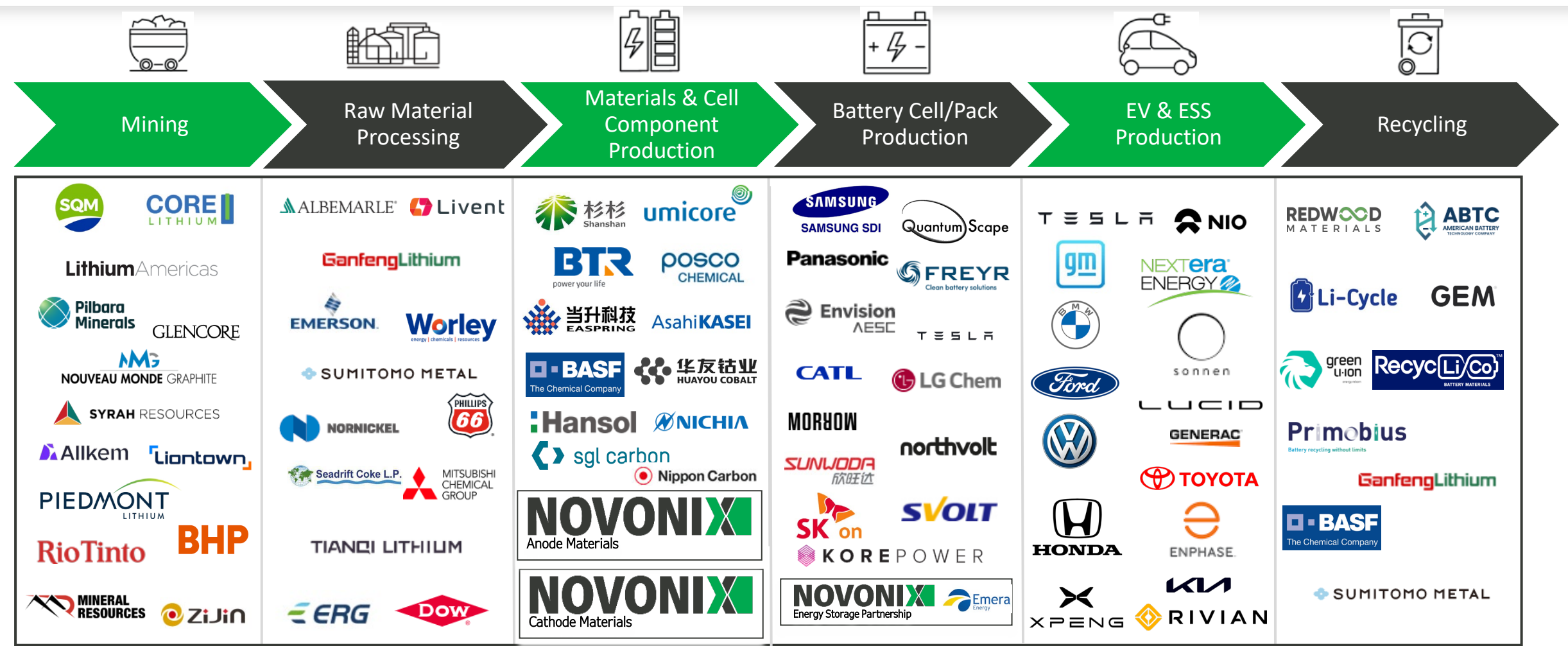


**Jean Oelwang**  
Non-Executive Director

Key leadership and technical experience:



# NVX Plays a Critical Role in the Lithium-Ion Battery Value Chain

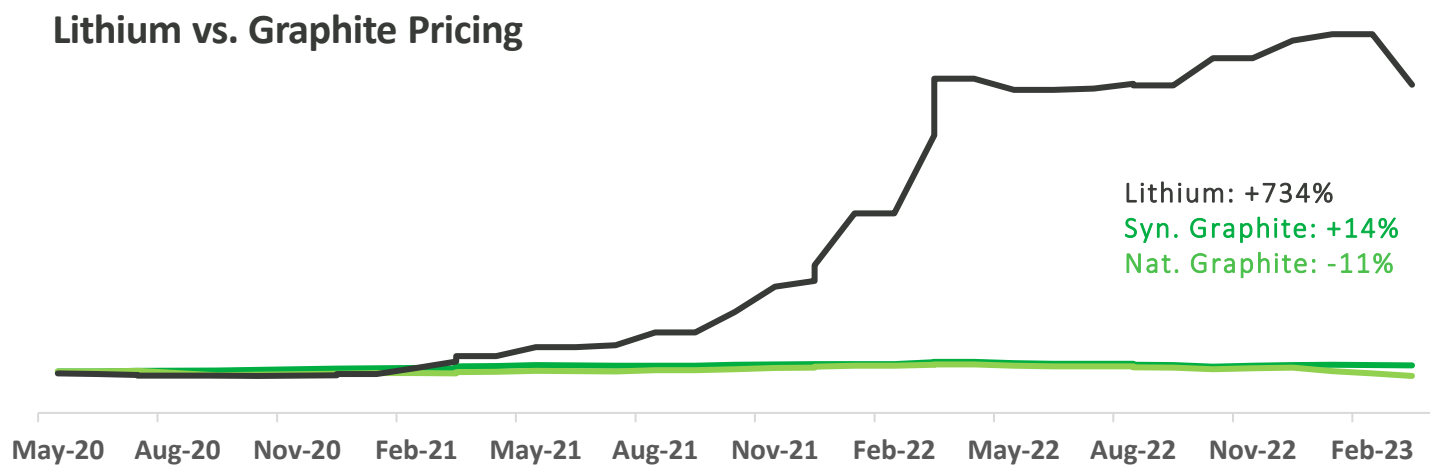


Visibility across the entire battery value chain provides competitive intelligence and attractive opportunities for NOVONIX

Note: Companies presented above are for indicative purposes only and not a representation of customer relationships.



# Localization Impact Expectation on Graphite Pricing yet to Materialize



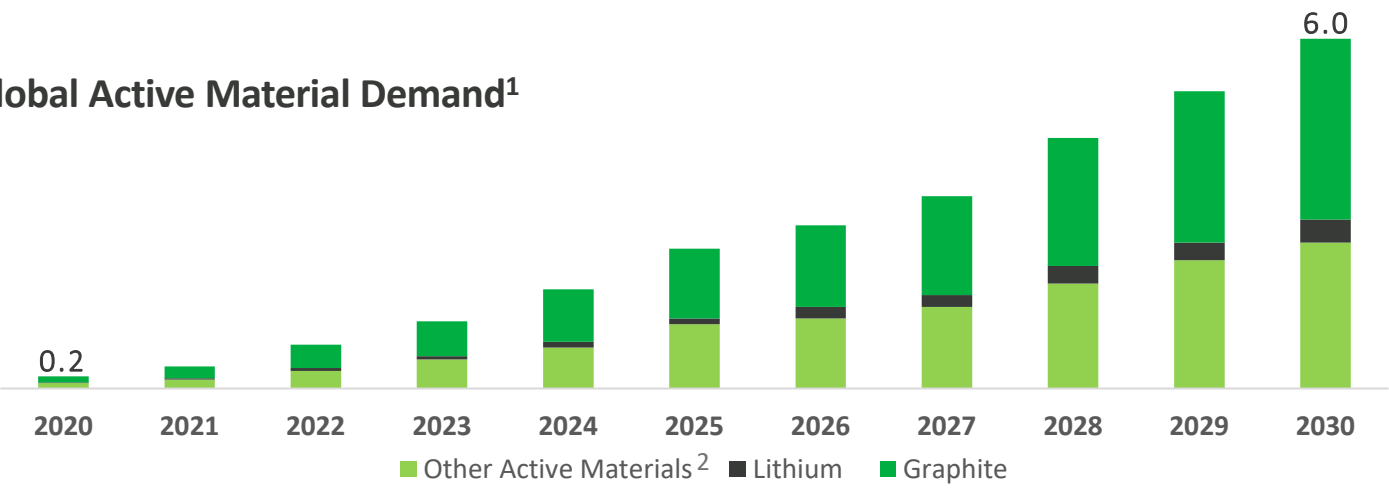
## Graphite Pricing Tailwinds

Factors impacting future prices include the impact of market localization, security of domestic supply premiums, tax credits, section 301 tariffs

## Forecasted to Grow ~15x

The global market for active materials is forecasted to grow by a factor of 15 from 2021 to 2030. By weight, graphite is the primary active material of all critical materials

### Global Active Material Demand<sup>1</sup>



1- Global active material demand ramp up (million tons) based on electric vehicle sales figures.

2- Other active materials include Nickel, Manganese and Cobalt.

Source: Bloomberg, PWC, Shanghai Metal Markets

# U.S. Legislation Providing Direct Support to NOVONIX's Business Plan

## Section 301 Tariffs

- In August 2017, the Office of the United States Trade Representative (USTR) launched an investigation into China's allegedly unreasonable and discriminatory trade practices under Section 301 of the Trade Act of 1974. The tariff exclusion "necessity review" was extended in December 2022 until September 2023
- **Section 301 includes a 25% tariff on artificial graphite imported from China** to help remove unfair market distortions imposed by China's anticompetitive behaviors and size advantage in the battery materials sector

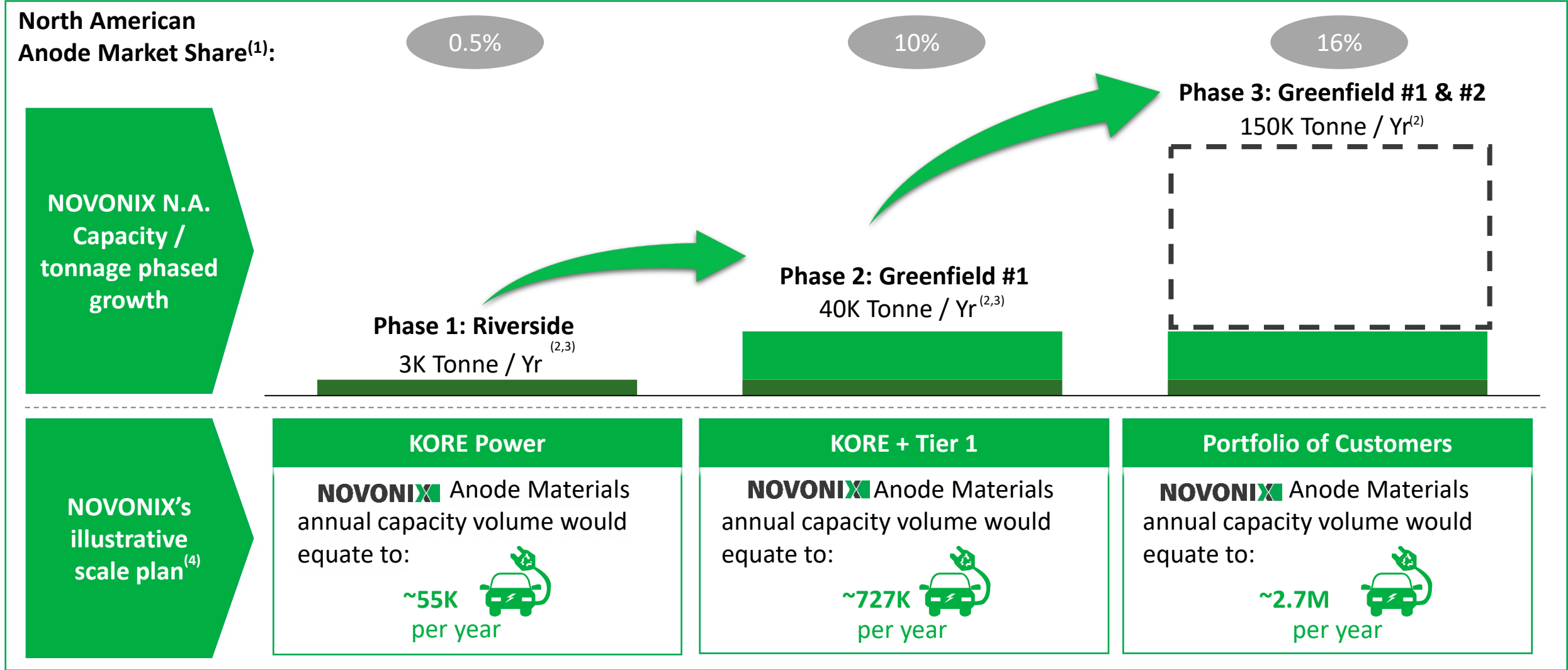
## IRA Tax Credits & Consumer Credit

- **Inflation Reduction Act of 2022 ("IRA") includes an estimated \$369 billion in investments** related to "climate change and energy security," including tax and other incentives to promote U.S. production of electric vehicles ("EVs"), renewable energy technologies, and critical minerals, representing the single biggest climate investment in U.S. history. Includes **\$7,500 federal consumer tax credit for qualifying electric vehicles, starting in 2023 based on the origin of materials and localization of manufacturing**
  - **\$3,750 of the credit must meet critical minerals requirement** - The critical mineral credit requires certain thresholds of the percentage of the value<sup>1</sup> of the critical minerals in the vehicle's battery to be extracted or processed in the United States or from a country which has a free trade agreement in effect with the U.S. EV credit eligibility is disqualified if materials are used from foreign entities of concern starting in 2025
  - **\$3,750 from battery components** - The battery component requirement will be met if the percentage of the value of the components in the vehicle's battery that were manufactured or assembled in North America is equal to or greater than 50 percent in 2023 and increasing from that time

## DOE Loans

- DOE Loan Programs Office (LPO) has \$15.1 billion in loan authority to support the manufacture of eligible light-duty vehicles and qualifying components under the Advanced Technology Vehicles Manufacturing Loan Program (ATVM), authorized by the Energy Independence and Security Act of 2007, providing debt capital at U.S. Treasury rates
- **Entered Phase 2 of DOE LPO Loan process in late 2022.** The loan, if received, would contribute toward funding the company's current expansion of battery materials capacity

# Phased Growth Plan Matches Customer Demands



(1) Market share based off implied North American graphite demand in 2021, 2026, and 2031. Source: Benchmark Mineral Intelligence Gigafactory Assessment – June 2022. Based on announced capacity. Assumes full utilization.

(2) Company expectations aligned with customer contracts and anticipated customer demand, which may or may not materialize

(3) KORE Power agreement to supply Koreplex anticipates a ~3,000 tonne per annum delivery rate in 2H 2024 ramping to ~12,000 tonne per annum rate in 2028.

(4) Assumes 55kg of graphite per EV.

# NOVONIX Anode Materials Phase 2: Greenfield Site Selection Underway

## Greenfield Plan Overview

- A new Greenfield facility is planned to support an initial 30,000 tonnes per annum (tpa) of production capacity by 2025, with potential to expand up to 75,000 tonnes capacity
- Site selection process currently underway with several jurisdictions currently being considered
- NOVONIX was selected for US\$150 Million in DOE grant funding to support buildout of this facility

## Proposed Site Rendering



NOVONIX



# NOVONIX Enters Joint Venture with TAQAT Development

## Agreement Enhances Revenues and Secures Low-cost Input

- **NOVONIX has agreed to form a Joint Venture (JV) in the Kingdom of Saudi Arabia** to produce high-performance synthetic graphite
- **JV will undertake FEED Study for the facility in its first year** with the target to begin facility construction in 2024
- **NOVONIX will contribute access its proprietary intellectual property to the JV** for the production and sales of high-performance synthetic graphite in the (MENA) region
- JV will be made up of TAQAT holds 60 percent equity stake and **NOVONIX holds a 40 percent** stake with each party contributing their share of equity required for operating and capital costs for engineering and subsequent facility construction and operation

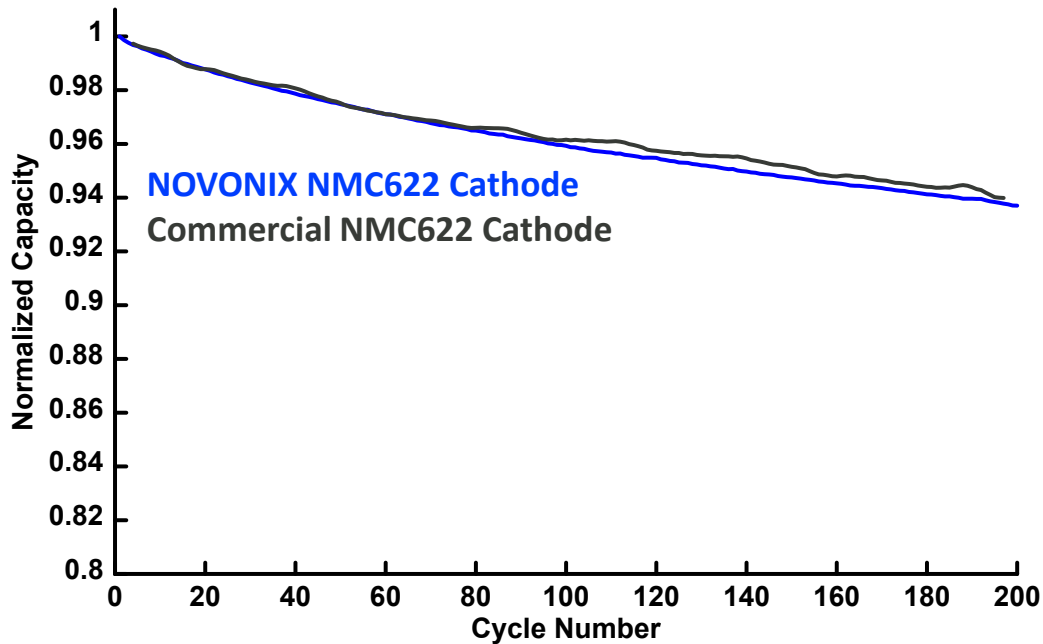


**Chris Burns commented “The joint venture will leverage NOVONIX’s existing work in North America and will allow us to more quickly scale our operations to extend our geographical reach to the global market”**



# Cathode Cycle Performance Similar to Commercial Material

## Full Cell Cycling Performance of NOVONIX Single Crystal NMC622

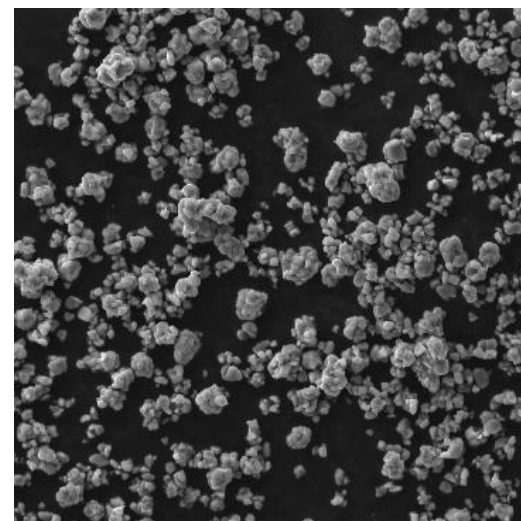


Product	Reference NMC622	NOVONIX NMC622
Capacity at c200 (%)	94.4%	94.1%
First Cycle Efficiency (%)	84.9%	84.9%

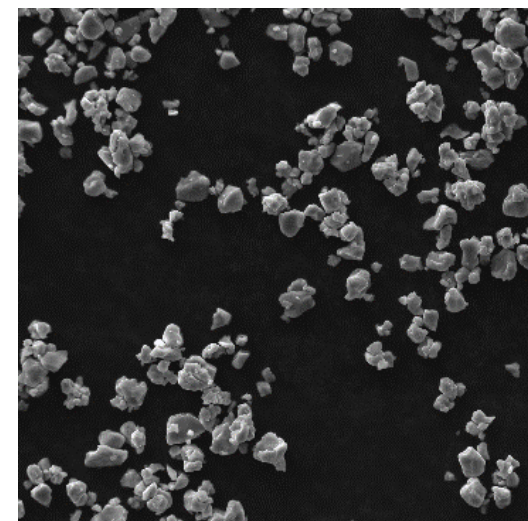
40°C; 1.2M LiPF<sub>6</sub> EC:EMC:DMC(25:5:70)+3VC; [Charge] : CC-0.33C; [Discharge] : CC-0.33C

## Enhanced Production Process Yields Consistent Performance

- Normalized electrochemical results in 1Ah pouch cell show that NOVONIX NMC622 has comparable electrochemical performance to commercial NMC materials
- Higher nickel and cobalt free materials are also being produced using our process technology

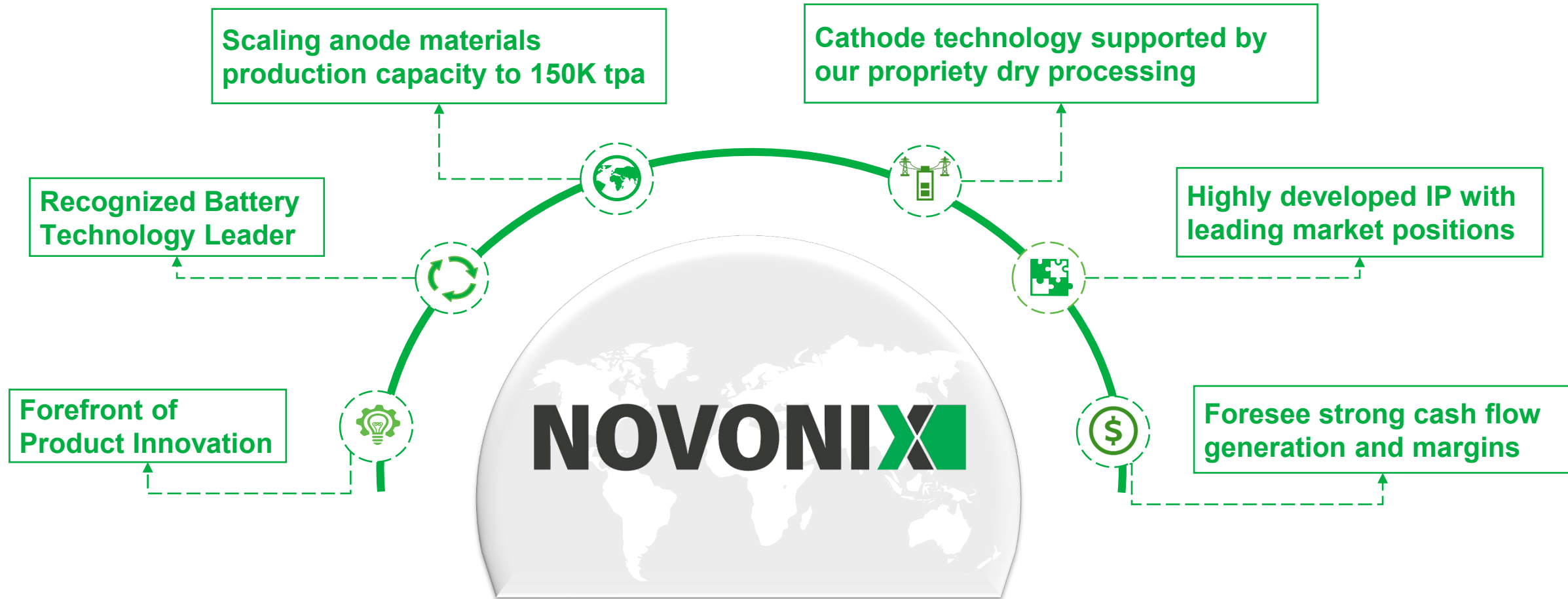


Reference NMC622



NOVONIX NMC622

# Goals for the Future of NOVONIX



# Contact Information

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This presentation has been authorized for release by NOVONIX Chairman, Admiral Robert J. Natter, USN Ret.  
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