

Finnish Minerals Group

Olli Salmi

FROM GROUND TO GRID: BUILDING A RESILIENT AND SUSTAINABLE BATTERY SUPPLY CHAIN
Battery Innovation Days, Graz 2-3 December 2025



Our Portfolio at a Glance

Terrafame

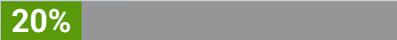
Europe's largest nickel reserve and one of the world's largest vertically integrated battery chemical plants with leading sustainability



FMG Share



A lithium- mining and refinery project aiming to produce battery-grade lithium hydroxide to serve the growing demand for batteries



FMG Share

IONCOR

A comprehensive battery system provider offering modular high-density solutions tailored for the electric mobility sector



FMG Share

SOKLI

A globally unique carbonatite deposit with significant phosphate and REE potential



FMG Share



**EASPRING
FINLAND**

A state-of-the-art cathode active material plant in Kotka, producing critical components for the transition to electric transport

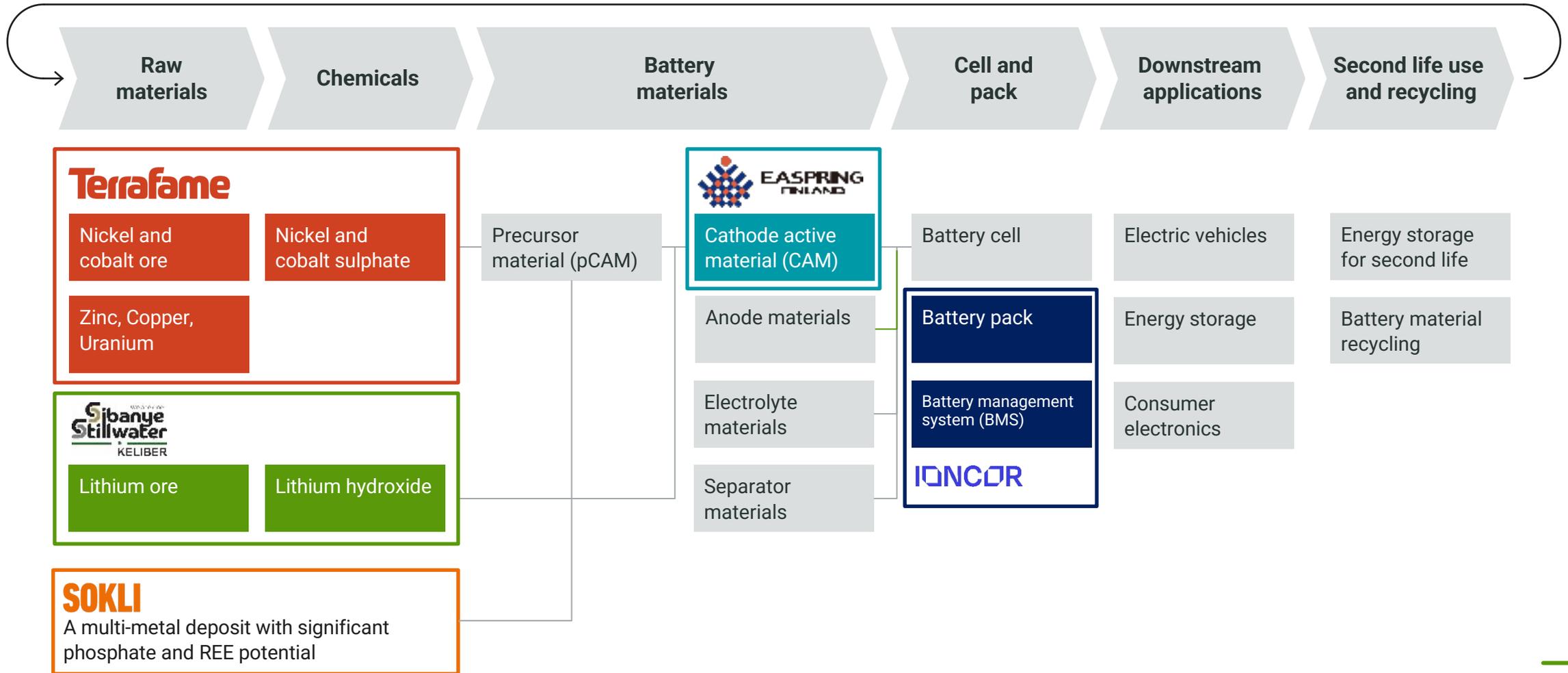


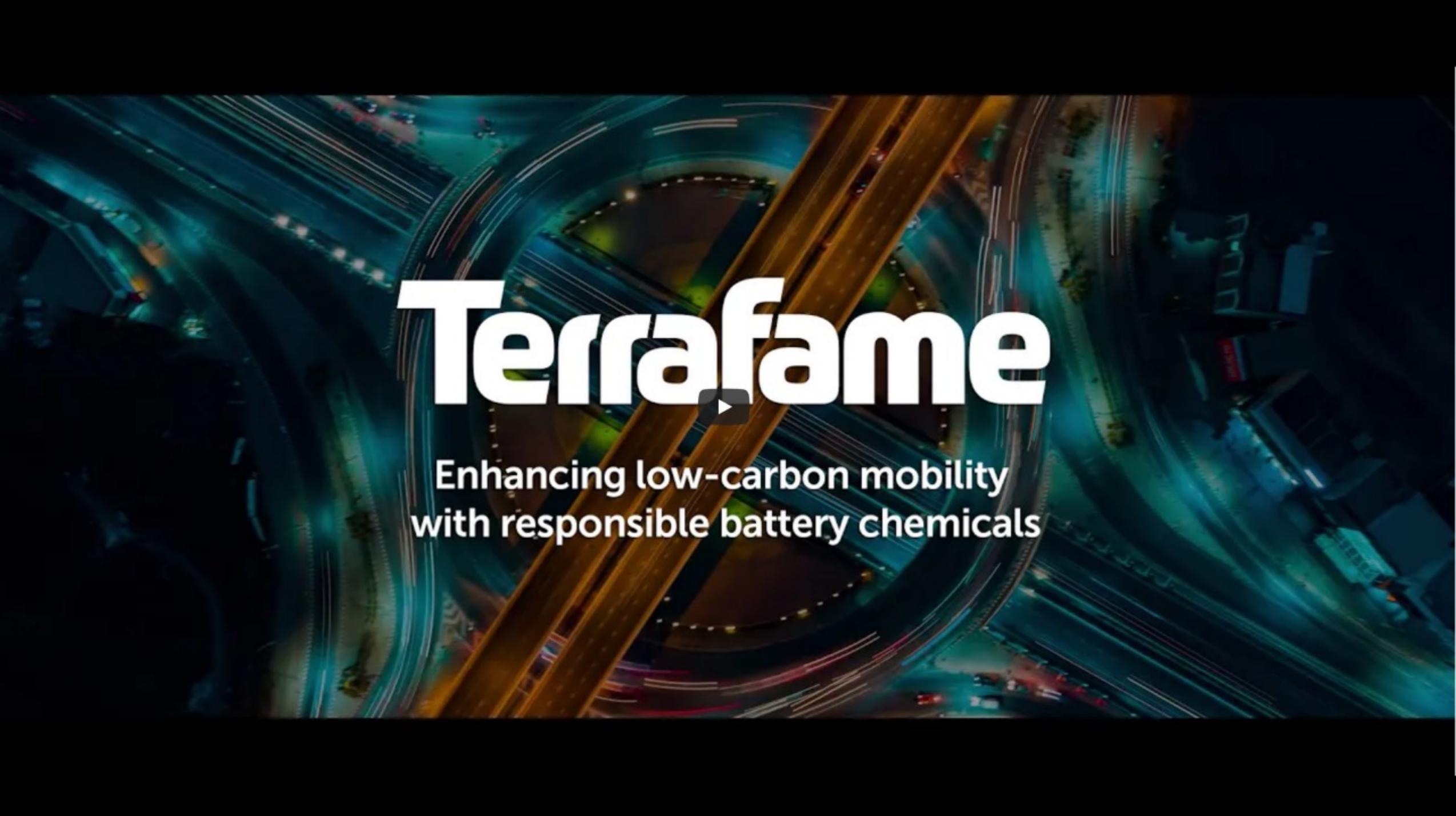
FMG Share

Project Development Portfolio

Anode, precursor, cell and sodium sulphate processing plants under development, strengthening our battery value chain position

+ Through our assets, we move forward in the battery value chain





Terrafame

Enhancing low-carbon mobility
with responsible battery chemicals



Open-pit mine

Primary crusher

Primary leaching area

Secondary leaching area

Secondary crushers

Agglomeration

Metals
extraction plant

Uranium
extraction plant

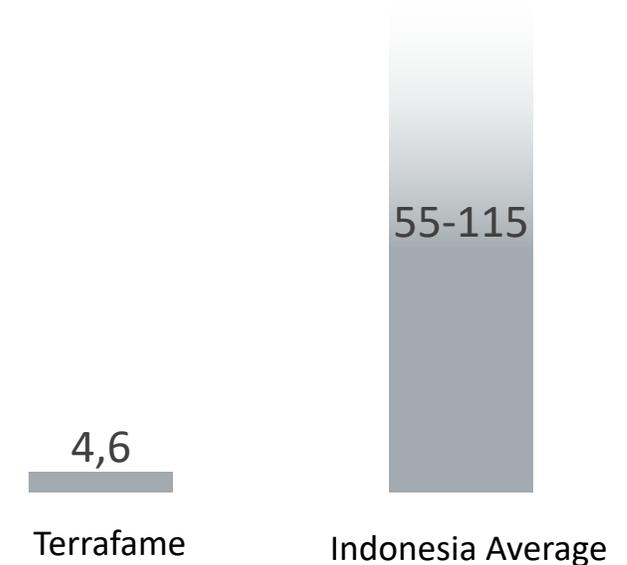
Battery
chemicals plant

Terrafame industrial site

>> Bioleaching enables a small carbon footprint

- Thanks to the bioleaching method, the energy consumption at Terrafame is 90 per cent smaller than with conventional methods. The greenhouse gas emissions of the production process itself are also smaller than average.
- Indonesia controls the nickel market and produces large amounts of nickel pig iron (NPI). The processing pathway from ore to NPI and further to battery grade materials is energy intensive. Coal power is the main source of energy, which leads to high emissions of Indonesian nickel.

Carbon dioxide emissions per ton nickel* t-CO₂/t-Ni



Terrafame



Sokli produces strategic minerals for Europe

Sokli contributes to self-sufficiency in food production, green transition and defence

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Phosphate



Rare Earth Elements



Niobium



Others

Key end-use cases for Sokli's products

- + Phosphate rock and phosphoric acid are primarily used in agricultural fertilisers and animal feed supplements but also have wide use cases in cosmetics and electronics
- + Further, a growing use case is battery cathodes based on lithium, iron and phosphates (LFP)

- + REEs are key to producing permanent magnets
- + Permanent magnets are used in e.g. renewable energy equipment (such as wind power) and electric vehicle traction motors
- + Other use cases include electrical applications, electronics and certain medical applications

- + Niobium is used for example in high-strength steel for infrastructure & transportation, in superalloys for jet engines and as superconductor for medical equipment (e.g. MRI scanners)
- + Other use cases include battery and energy storage applications as well as Niobate ceramics in e.g. capacitors

- + Sokli also produces Iron, Uranium & Thorium, Manganese, Vermiculite, Zirconium, Hafnium, Tantalum, Copper
- + These are used across industrial manufacturing, energy production (nuclear) and electronics production

Sokli's potential contribution¹

> 20%



Sokli's potential contribution¹

> 10%



Sokli's potential contribution¹

> 80%





CAM Plant in Kotka Keltakallio - Overview

60 kton p.a. CAM plant to produce high-nickel NMC chemistry CAM

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Project highlights

FMG is, together with Beijing Easpring, preparing to build a CAM plant in Kotka, Finland. The production capacity is to be 60 kt p.a. of high-nickel NMC chemistry cathode active material.

- + The planned production will meet the cathode active material need for more than 750 000 electric vehicles annually.

ESG & SLO

The plant is projected to create 270 direct job opportunities and indirectly support 2000 job opportunities.

- + The environmental permit is legally binding, and the operations do not involve significant environmental emissions.

Partner

FMG owns 30% of the Kotka CAM Project.

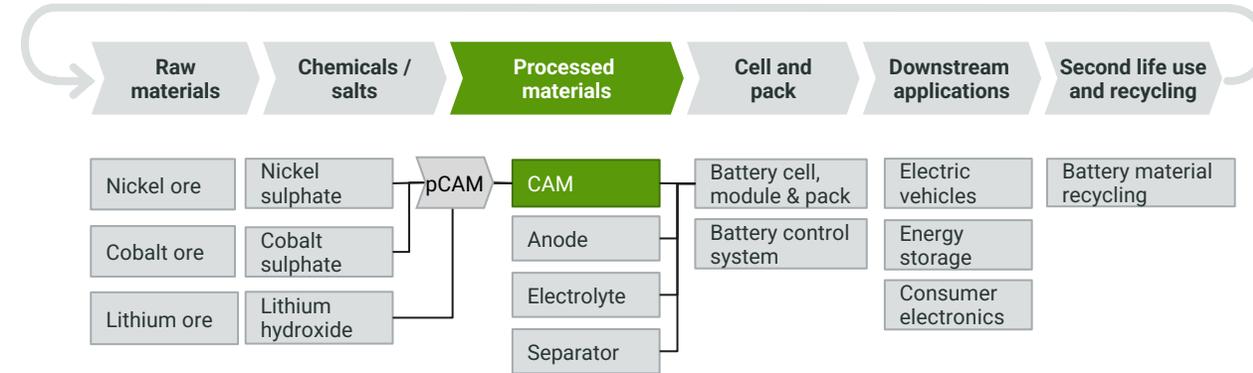
- + FMG is partnered with the majority shareholder Beijing Easpring, a Chinese CAM manufacturer with a 70% ownership stake in the Kotka CAM Project.



Kotka CAM plant illustrative design



Battery Value Chain



pCAM = precursor cathode active material

CAM = cathode active material



Our Policy Messages

1 Carbon Border Adjustment Mechanism (CBAM)

- + Nickel and cobalt should be included in the present CBAM scope extension
- + Relative emissions for nickel between EU and Non-EU producers among highest in the raw material sector
- + CBAM for nickel should be extended downstream along the EV value chain

2 EU Content Requirement

- + Minimum 30% EU Content Requirement for Ni, Co, Li
- + Enforced via Public Procurement Directive
- + Incentivized for private sector

3 Ramp-up support

- + ReSource EU should allocate support for CRM production
- + Mining and processing included in sustainable finance
- + Flexibility to use support also in ramp-up (post-FID)

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