



Li-Cycle Announces \$75 Million Strategic Investment to Support Business

Investment demonstrates endorsement of Li-Cycle's recycling technology and development plans for Rochester Hub

Dear Rochester Community,

We wanted to share with you an important update related to our comprehensive review of our Rochester Hub project.

This morning, we announced that we have entered into an agreement for a \$75 million strategic investment from [Glencore](#), a leading producer, recycler, and marketer of nickel and cobalt for the production of lithium-ion batteries.

This investment is expected to close by the end of March, subject to closing conditions, and builds upon our existing long-term partnership with Glencore and further demonstrates endorsement of Li-Cycle's technology, and, importantly, our development plans for the Rochester Hub.

The investment also represents an interim step in our funding strategy to support Li-Cycle's future plans. The comprehensive review process is ongoing, including the review of the paused Rochester Hub. We are analyzing potential end-product mix options and construction strategy for the project. We continue to work closely with the U.S. Department of Energy on the conditional commitment for a loan of up to \$375 million.

We believe demand for critical battery materials continues to accelerate and we will continue to work to position ourselves as a future leader in the production of critical battery materials through our sustainable, safe, and patented recycling technology.

We expect that our future Rochester Hub project will be a key part of our ability to help build a localized and circular battery material supply chain in North America.

We deeply appreciate the Rochester community's continued support and we thank you for your patience.

For more information: [Li-Cycle - Li-Cycle Announces \\$75 Million Strategic Investment from Glencore](#)

Kind regards,



Ajay Kochhar
CEO & co-founder



Tim Johnston
Executive Chair & co-founder

Contact Us

If you have questions or comments, please contact us at: communities@li-cycle.com

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