

## Press Release

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# KION Group and Li-Cycle Agree to Form Strategic Battery Recycling Partnership Focused on Circular Economy

- **KION Group signs agreement with Li-Cycle, an industry leader in lithium-ion battery resource recovery**
- **Up to an overall 95 percent recycling efficiency rate in an environmentally friendly process**
- **KION Group CTO Henry Puhl: “The collaboration with Li-Cycle will further strengthen our position in the area of sustainability”**

Frankfurt am Main, March 27, 2023—KION Group has entered into a strategic partnership with Li-Cycle Holdings Corp. (“Li-Cycle”), an industry leader in lithium-ion battery resource recovery. KION Group and Li-Cycle held a signing ceremony at KION GROUP AG’s Frankfurt headquarters to finalize the definitive agreement for the partnership. It will initially remain in place until 2030. According to the agreement, the environmentally friendly recycling of lithium-ion batteries will begin in the second half of this year. KION Group brands sell such batteries worldwide with their electric industrial trucks and automated warehouse logistics solutions. With this new partnership, the KION Group ensures that the most important materials from the lithium-ion batteries it supplies can be recovered. Recycling will initially be carried out in a new Li-Cycle recycling plant in the Magdeburg area with expansion into other countries, including France.

“With this strategic partnership we are taking an important step towards the circular economy that we want to implement for our products,” said Henry Puhl, Chief Technology Officer of the KION GROUP AG upon signing the agreement. “The collaboration with Li-Cycle will further strengthen our position in the area of sustainability.” Andreas Krinninger, member of the Executive Board of KION GROUP AG and responsible for the Industrial Trucks & Services segment, sums up the benefits: “Li-Cycle’s sustainable Spoke & Hub process enables up to 95 percent of the mass of a lithium-ion battery to be recovered and the critical minerals contained in those batteries to be used to manufacture new batteries. This makes us one of the pioneers in the material handling industry in the field of recovery and recycling of modern lithium-ion batteries.”

“We are pleased to partner with KION Group, a proven leader in electrifying industrial truck solutions and one of the world’s leading specialists in the area of warehouse technology and automation,” said Tim Johnston, co-founder and Executive Chairman of Li-Cycle. “Li-Cycle is excited to be designated as KION’s preferred global recycling partner as we continue to grow and diversify our customer portfolio to advance our expansion plans in Europe and help drive a sustainable and localized battery ecosystem. Through our partnership, Li-Cycle expects to support both KION’s recycling needs and their ability to align with the EU’s battery regulations. Together, we build a circular battery supply chain and further support the clean energy transition.”

### **Environmentally Friendly Recycling Process**

Li-Cycle’s Spoke & Hub business model is focused on an innovative and sustainable two-step lithium-ion battery recycling and resource recovery process.

The first step of the process takes place at its Spoke facilities, which utilize Li-Cycle’s patented and sustainable submerged shredding technology. The process produces ‘black mass,’ an intermediate product which contains highly valuable metals. Li-Cycle does not use high-temperature recycling methods and their Spokes have a minimal environmental footprint.

The second step involves a hydrometallurgical process that produces battery-grade materials such as lithium carbonate, cobalt sulphate and nickel sulphate from the black mass. Li-Cycle’s process has minimal solid waste streams to landfill, zero wastewater discharge, and low air emissions.

Li-Cycle currently operates four Spokes located in Canada and the U.S. that can together recycle more than 50,000 tons of lithium-ion battery material per year. The Company is also developing Spokes in Germany, Norway and France. The Germany Spoke, with capacity to process up to 30,000 tons, is expected to be Li-Cycle’s largest Spoke to-date and is scheduled to be operational in 2023.

### **Foundation Laid for European Union “Green Deal”**

Alongside the ambitious goal of constantly improving the sustainability of its own products and solutions, this partnership will also enable the KION Group to meet the requirements of the future EU regulation on batteries and used batteries. The EU Commission’s “Green Deal” proposes to further expand the circular economy of the battery value chain. The aim is for all batteries collected to be recycled going forward and thus achieve a higher utilization ratio, particularly for valuable materials such as copper, cobalt, lithium, nickel and lead.

## The KION Group

The KION Group is one of the world's leading providers of industrial trucks and supply chain solutions. Its full spectrum of services includes industrial trucks, such as forklift trucks and warehouse trucks, as well as integrated automation technologies and software solutions for the optimization of supply chains—including all related services. The KION Group's solutions ensure the smooth flow of materials and information in customers' warehouses, production plants, and distribution centers in over 100 countries.

The MDAX-listed group is the largest manufacturer of industrial trucks in the EMEA region based on the number of units sold in 2021. Based on revenue for the year 2021, the KION Group is the leading overseas manufacturer in China, and including domestic manufacturers, the third-largest supplier there. The KION Group is also one of the world's leading warehouse automation providers, based on 2021 revenue.

At the end of 2022, more than 1.7 million industrial trucks from the KION Group were in use by customers from all manner of sectors and of varying sizes on six continents. The Group currently employs over 41,000 people and generated revenue of approx. €11.1 billion in the 2022 financial year.

*You can access up-to-date image material for the KION Group via our image database <https://mediacenter.kiongroup.com/categories> as well as on our respective brands' websites.*

## About Li-Cycle Holdings Corp.

Li-Cycle (NYSE: LICY) is on a mission to leverage its innovative Spoke & Hub Technologies™ to provide a customer-centric, end-of-life solution for lithium-ion batteries, while creating a secondary supply of battery-grade materials. Lithium-ion rechargeable batteries are increasingly powering our world in automotive, energy storage, consumer electronics, and other industrial and household applications. The world needs improved technology and supply chain innovations to better manage battery manufacturing waste and end-of-life batteries and to meet the rapidly growing demand for critical and scarce battery-grade raw materials through a closed-loop solution. For more information, visit <https://li-cycle.com/>.

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This release contains forward-looking statements that are subject to various risks and uncertainties. Future results may deviate significantly from the results currently expected, and due to various risk factors and uncertainties such as changes in the business, economic, or competitor situation, changes in legislation, outcomes of technical studies, exchange rate fluctuations, uncertainties regarding litigation or investigative proceedings, and the availability of financial resources. This particularly applies in respect of currently unforeseeable further developments in connection with the war in Ukraine, and the geopolitical consequences of the war, and in respect of the coronavirus pandemic and the resulting impact on KION GROUP AG and its subsidiaries and on the wider economic and political environment in the markets in which KION GROUP AG and its subsidiaries operate. We do not assume any responsibility for updating the forward-looking statements contained in this release.

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