From:

Sent:

lundi 31 octobre 2022 16:32

To:

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Subject:

Meeting Request with Neo's CEO re: Sovereignty Fund and Raw

Materials Act

Kind greetings,

Writing to you to request a meeting between our CEO and members of your Cabinet team to discuss the European Critical Raw Materials Act, announced by Commissioner Breton after in his press releases following the SOTEU address and the potential future shape of the European Sovereignty Fund.

Neo Performance Materials' rare earth and rare metal supply chains are critical for the EU to fast-forward the transition to green technologies across multiple sectors: electric vehicle motors, offshore wind turbines, energy-saving residential water pumps, and microelectronics. We own and operate the only currently commercially-operating, industrial-scale midstream facility of rare earths in the Western world (in Estonia), we have established an alternative upstream feedstock from the US to EU to diversify from Russia, we are building the first sintered magnet plant specifically qualified for EU's EV motors OEMs in France and Germany, and we are developing a new rare earth mining deposit in Greenland with the support of the local government. This will become the first end-to-end mine-to-magnet supply chains dedicated for EU's supply chain resiliency – a success story that follows from your visionary leadership on Critical Raw Materials.

We welcome Commissioner Breton's call on the need to secure that the future of industry is made in Europe and to address the still existing hurdles linked to the process of raw materials and rare earths. Considering that many of our EU assets and our €300 Million investment ambitions are in smaller member states of the EU that do not have the fiscal capacity for direct state aid via IPCEIs, we have long advocated for the establishment of a European fund for strategic projects and supply chains in the EU.

As such, Neo would greatly value the opportunity to introduce you to our mine-to-magnet solution for the EU, to highlight our perspectives on the possible shape of a future European Sovereignty Fund. Indeed, a dedicated Fund could truly kick-start a competitive European rare earth separation and permanent magnet manufacturing supply chain in Europe, greatly contributing to European strategic autonomy, green transition and industrial development.

We look forward to discussing further in a meeting with our CEO either on November 15<sup>th</sup> or 17<sup>th</sup> at your office in Brussels. Our CEO is invited to speak at the high-level summit of the Commission's Raw Materials Week on November 16<sup>th</sup>. For background on our communications channel, our CEO also was invited to a CEO briefing of Commissioner Breton in May 2021, while I communicated with last year on this policy domain.

With appreciation,

Director of Corporate Development & Global Government Affairs



