

Livent and Allkem to Create a Leading Global Integrated Lithium Chemicals Producer

May 10, 2023



Today's Presenters



Paul Graves

President & CEO, Livent



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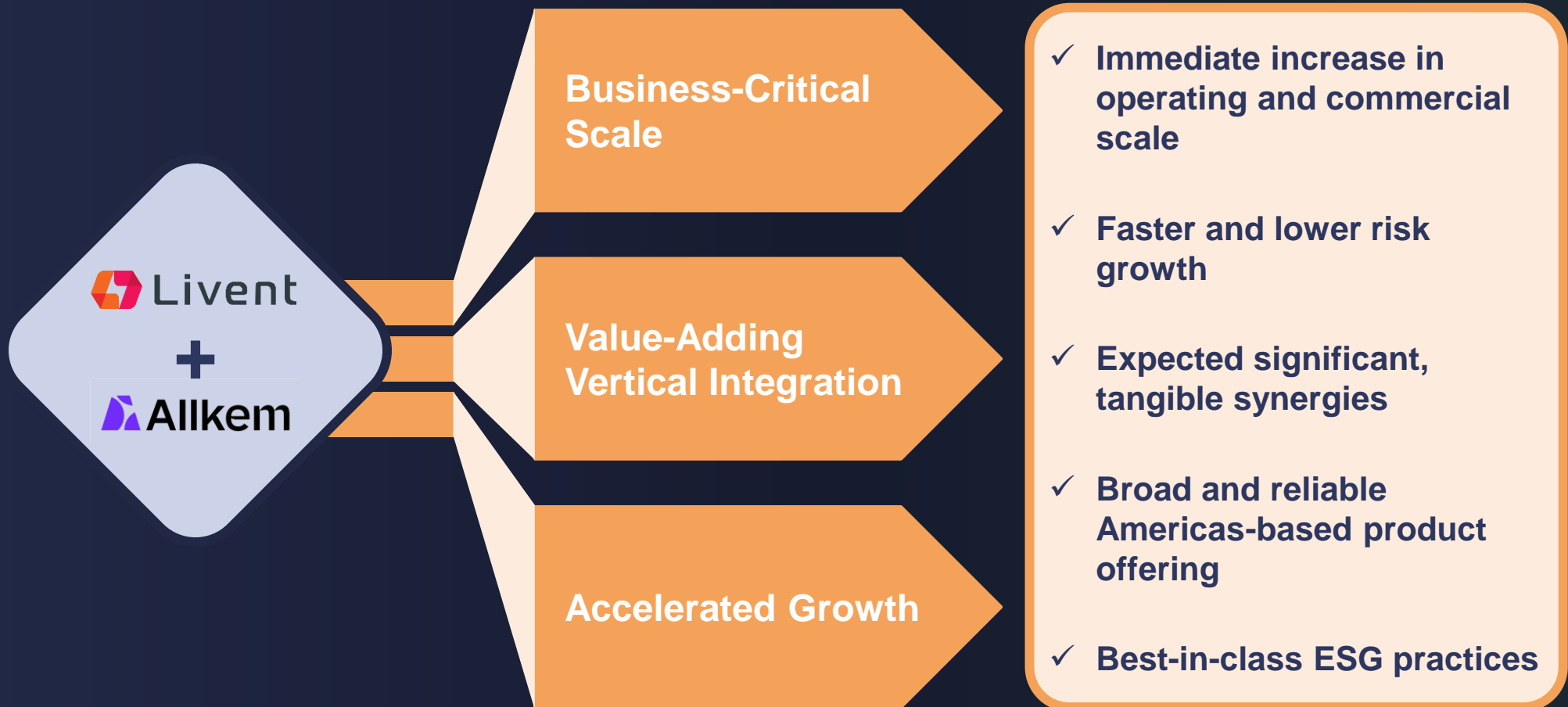
Transaction Details

Overview	<ul style="list-style-type: none">▪ All-stock merger of equals▪ Allkem shareholders to receive right to one share of a new public holding company (“NewCo”) for each existing Allkem share¹, and Livent shareholders to receive 2.406 shares of NewCo for each existing Livent share▪ Post transaction NewCo ownership split²: ~56% Allkem shareholders / ~44% Livent shareholders▪ Exchange ratio reflective of contribution to risk-adjusted NAV, with expected synergies driving material NAV accretion to Allkem and Livent shareholders▪ Implied combined global market capitalization of \$10.6Bn³ before synergies
Governance	<ul style="list-style-type: none">▪ Peter Coleman to be Chairman▪ Paul Graves to be CEO and Director, and Gilberto Antoniazzi to be CFO▪ NewCo Board to have 14 members, consisting of 7 directors designated by Livent and 7 directors designated by Allkem▪ Commercial, operations, and capital deployment teams to be represented from both companies
Structure	<ul style="list-style-type: none">▪ NewCo corporate headquarters to be in North America, with exact location as well as company name to be announced at a later date▪ Primary listing on NYSE; foreign exempt listing on ASX via Chess Depository Interests (“CDIs”)▪ Seeking inclusion in key US indices and S&P/ASX 200 index▪ NewCo incorporated in the Bailiwick of Jersey with corporate residency in Ireland
Closing	<ul style="list-style-type: none">▪ Transaction is expected to close by end of calendar year 2023▪ Closing is subject to regulatory approvals and other customary conditions, including shareholder approval for each company, Independent Expert opinion, tax opinion delivery, Australian tax class ruling confirmation, and Australian court approval

Notes:

1. Allkem shareholders to receive one NewCo ASX-listed CDI for each Allkem share held (with the ability to elect to receive NewCo NYSE-listed shares instead of CDIs), except for shareholders in certain ineligible jurisdictions who will receive cash proceeds from the sale of NewCo CDIs in lieu of such CDIs
2. Ownership based on fully diluted shares outstanding (including Livent's convertible note)
3. Based on market data as at close of trading on May 9, 2023; reflects un-synergized values

A Lithium Chemicals Leader



Compelling Transaction Logic

✓ *Combination unlocks expected ~\$125MM annual run-rate synergies and ~\$200MM one-time capex savings*



Business-Critical Scale

- ✓ A leading global lithium chemicals producer
- ✓ Presence in all three major lithium geographies¹
- ✓ Combined lithium deposit base amongst the largest in the world



Value-Adding Vertical Integration

- ✓ Combined exposure to the broadest range of lithium chemical products
- ✓ Low-cost assets and more resilient supply chain to better serve customers
- ✓ Enhanced operating flexibility and efficiency



Accelerated Growth

- ✓ Strong pipeline of advanced projects
- ✓ Highly complementary assets and business models enable acceleration and de-risking of growth projects
- ✓ Estimated ~250ktpa of LCE production capacity by CY'27E²

✓ *Leading ESG profile with an unwavering commitment to sustainability and responsible growth*

Notes:

1. Geographies include the South America Lithium Triangle, Western Australia, and Canada
2. See endnote 1 for further detail on combined Allkem and Livent CY'27E attributable lithium production capacity

A New Large Cap Lithium Chemicals Company

Strengthened Balance Sheet and Financial Flexibility to Deliver Growth



Combined Key Statistics

Global Market Capitalization¹

\$10.6Bn

CY'22A Revenue²

\$1.9Bn

CY'22A Adj. EBITDA²

\$1.2Bn

Liquidity³

\$1.4Bn

✓ *EBITDA and cash flow to benefit from expected synergies and significant volume growth*

Notes:

1. Implied combined market capitalization as at close of trading on May 9, 2023, pre-synergies

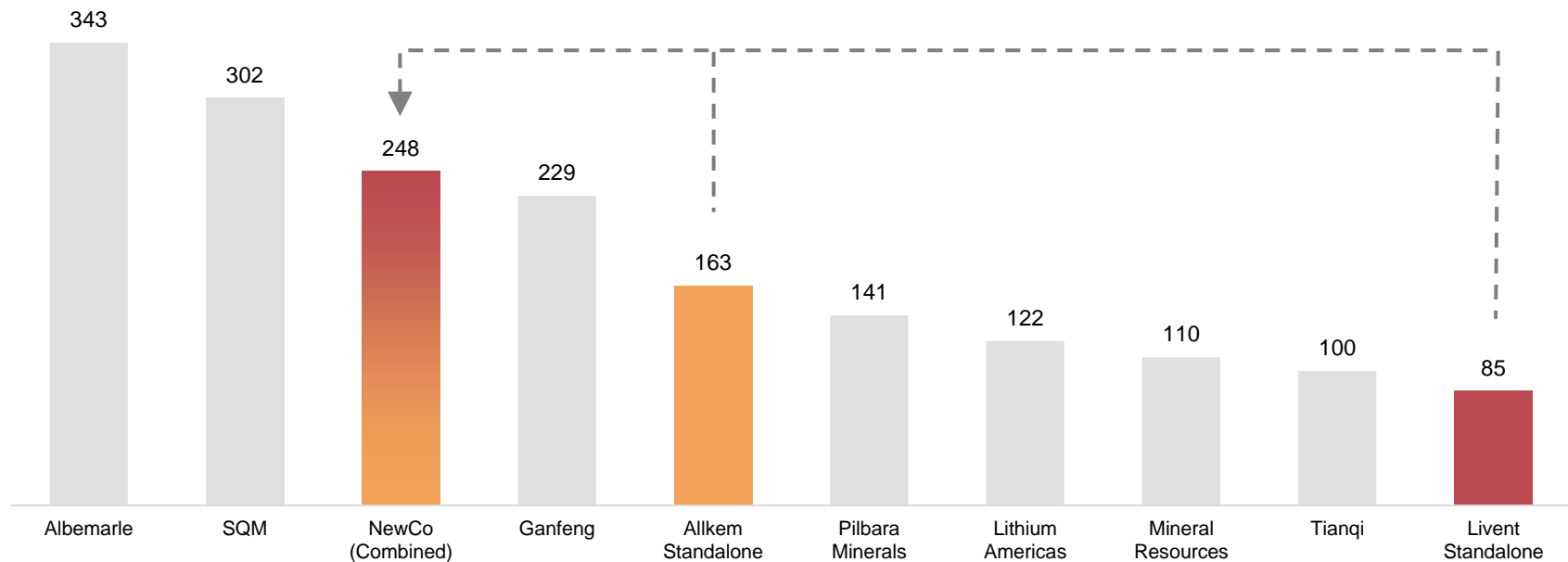
2. See endnote 2 for further detail on combined Allkem and Livent financial data; combined financials are pre-synergies

3. Includes Allkem's available cash as of March 31, 2023, and Livent's cash & equivalents and available funds under revolving credit facilities as of March 31, 2023; see endnote 2 for further detail on combined Allkem and Livent financial data

Leading Global Integrated Production Profile

Diversified Product Offering With Exposure to Lithium Performance Chemicals

Forecast Attributable Lithium Production Capacity¹ (ktpa LCE)



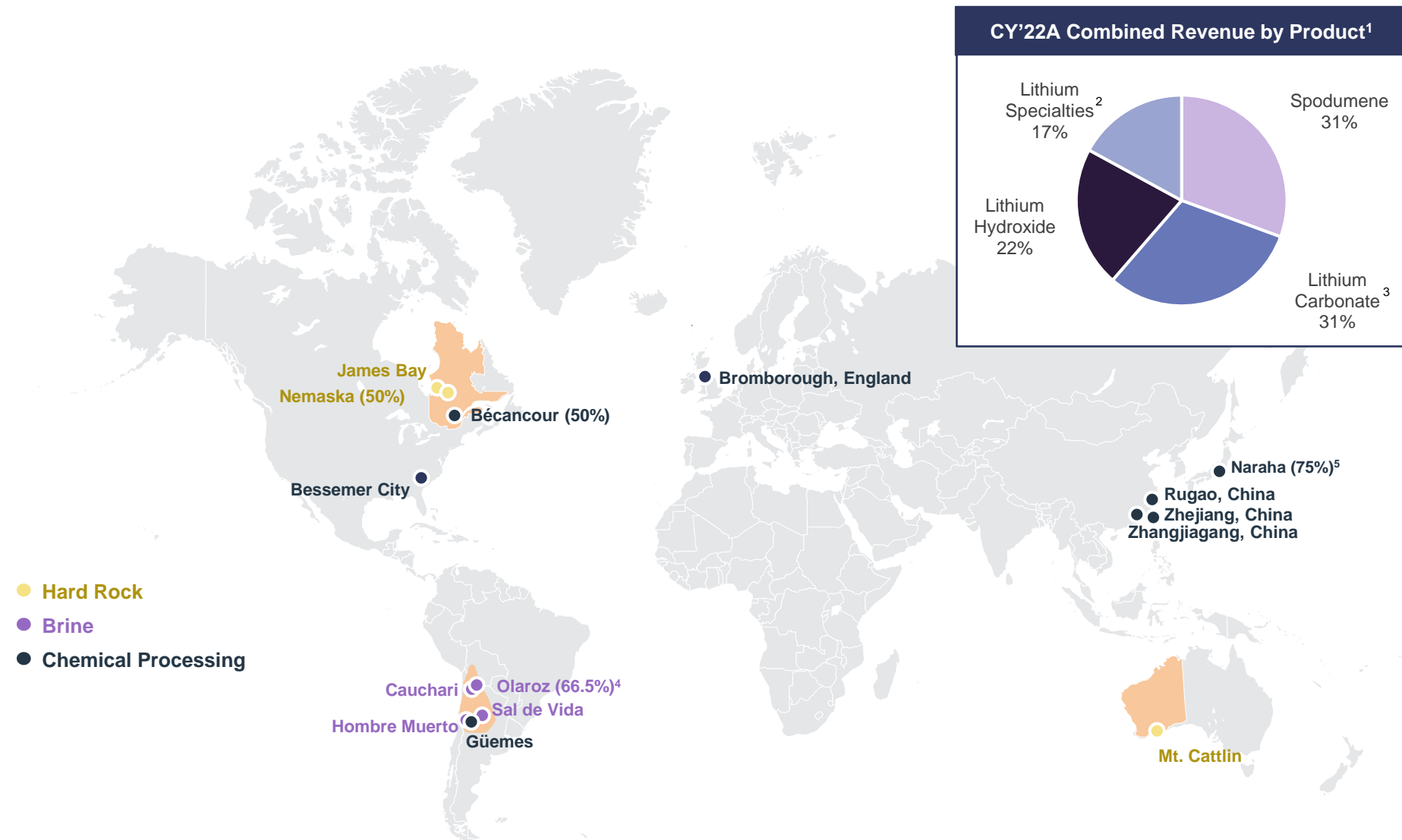
Product Exposure

Product	Albemarle	SQM	NewCo (Combined)	Ganfeng	Allkem Standalone	Pilbara Minerals	Lithium Americas	Mineral Resources	Tianqi	Livent Standalone
Spodumene	✓		✓	✓	✓	✓		✓	✓	
Carbonate	✓	✓	✓	✓	✓		✓		✓	✓
Hydroxide	✓	✓	✓	✓	✓			✓	✓	✓
Specialties	✓		✓	✓					✓	✓

Notes:
1. Shown on a net attributable basis; see endnote 1 for further detail on combined Allkem and Livent CY'27E attributable lithium production capacity and endnote 3 for further detail on forecast attributable lithium production capacity

Diversified Across Key Lithium Geographies and Products

Leading Presence in Key Lithium Regions



Notes: For assets not 100% owned by either Livent or Alkem, corresponding ownership stake is indicated in parenthesis. Livent offices in Seoul (South Korea), Tokyo (Japan), Shanghai (China), and Charlotte (North Carolina) not shown

1. See endnote 2 for further detail on combined Alkem and Livent financial data; breakdown excludes tantalum sales which were minimal in CY'22A

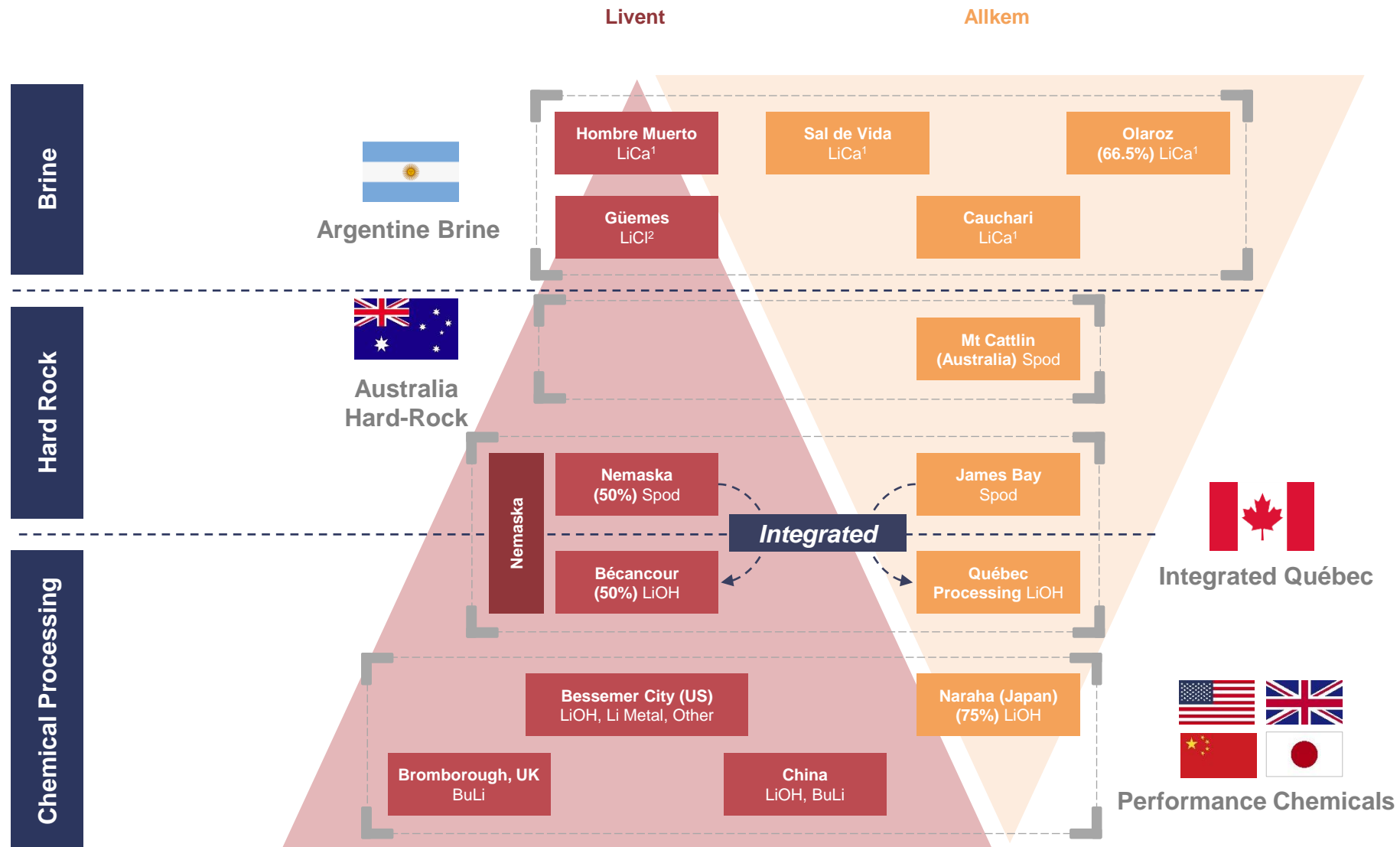
2. Lithium specialties includes butyllithium, high purity lithium metal, lithium phosphate, pharmaceutical-grade lithium carbonate, high purity lithium chloride, and specialty organics

3. Includes minimal lithium chloride sales in CY'22A

4. Remaining ownership split between Toyota Tsusho (25.0%) and JEMSE (8.5%)

5. Toyota Tsusho owns remaining 25.0% economic interest

Highly Complementary Business Model





Notes: For assets not 100% owned by either Livent or Allkem, corresponding ownership stake is indicated in parenthesis

1. Lithium carbonate ("LiCa")

2. Lithium chloride ("LiCl")

Combining Skillsets to Deliver Integrated Growth Strategy

	Conventional Brine Extraction	DLE-Based Extraction	Hard Rock Mining	Battery Grade Production	Chemical Processing	Specialty Lithium Products
 Livent		✓		✓	✓	✓
 Allkem	✓		✓	✓	✓	
Combined	✓	✓	✓	✓	✓	✓

✓ *Proven project execution capabilities*
 ✓ *Potential to accelerate expansion*

✓ *Project de-risking*
 ✓ *Product flexibility*

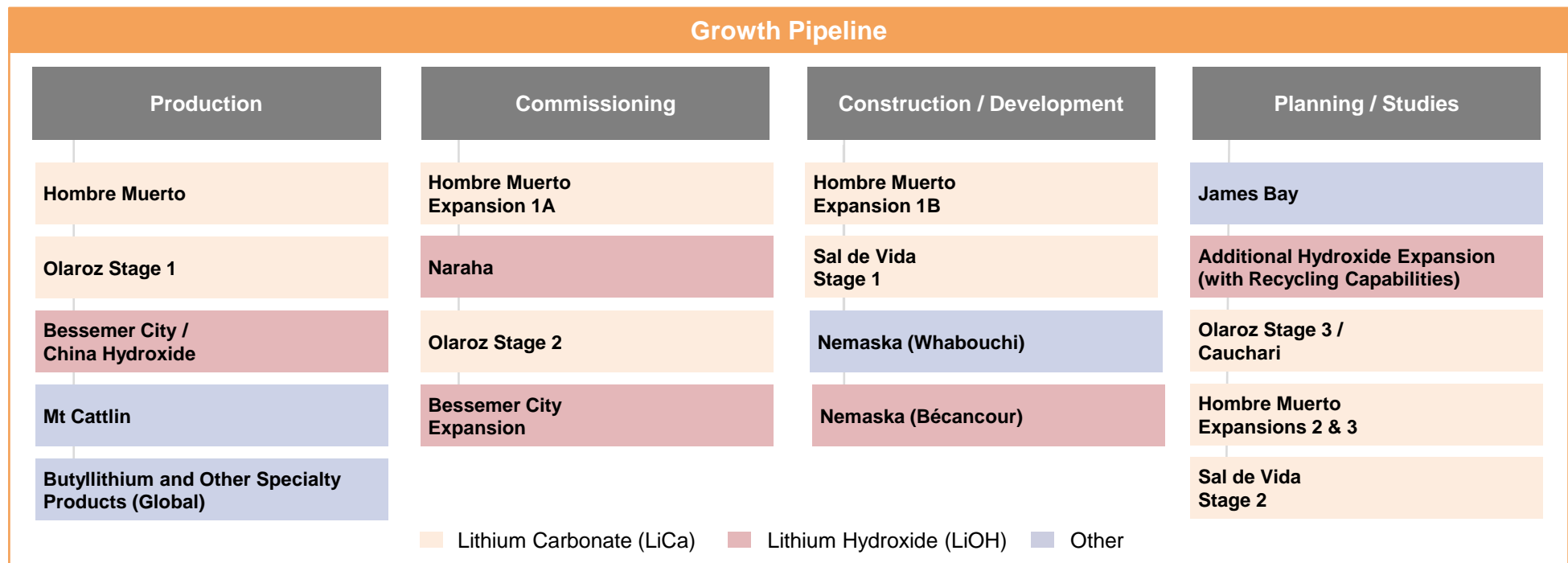
World-Class Growth Pipeline and Execution Expertise

Low-Cost Asset Pipeline Poised for Growth

Lithium Production Capacity¹ (LCE)



Growth Pipeline



✓ *Combined lithium deposit base amongst the largest in the world*

Notes:

1. Shown on a net attributable basis; see endnote 4, 5, and 1, respectively, for further detail on Allkem and Livent combined CY'20A, CY'23E, and CY'27E lithium production capacity

Significant Value Creation Potential Through Synergies

Annual Cost Synergies¹

SG&A²

- Streamlining corporate costs

Asset Optimization

- Operational synergies in Argentina (within ~10km) and Québec (within ~100km)
- Flexibility to utilize feedstock from expanded asset portfolio to supply processing facilities

Logistics & Procurement

- Purchasing across key consumables
- Shared infrastructure and reduced transportation costs

Expected Run-Rate (CY'27E)³

~\$125MM

Synergy amount expected to scale with cost base growth over time

Capital Expenditure Savings

Capital Expenditures

- Complementary engineering work
- Consolidation of shared infrastructure costs
- Streamlined construction and procurement

Expected One-Time Savings

~\$200MM

✓ *Further expected upside from commercial synergies*

✓ *Majority of run-rate synergies and capex savings expected to be realized within 3 years*

✓ *Additional synergies expected beyond 2027*

Notes:

1. Does not include estimated one-time costs to achieve of \$40MM
2. Net of \$5MM per annum in estimated additional corporate hiring needs
3. Synergies on a pre-tax basis

Leading ESG Profile

Shared Sustainability Commitments for Environmental Stewardship, Social Responsibility, Corporate Governance, and Transparency



Sustainability is Central to the Mission of Both Companies



Received Gold rating for sustainability performance for the third consecutive year²

UN Global Compact participant^{1,2}



United Strong Corporate Governance

Performing in the top quartile of the Metals and Mining Industry¹

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA



FTSE4Good¹

Rating of “AA” in the MSCI ESG Ratings assessment¹



Shared Commitment to Transparency and Continuous Improvement



INTERNATIONAL LITHIUM ASSOCIATION¹



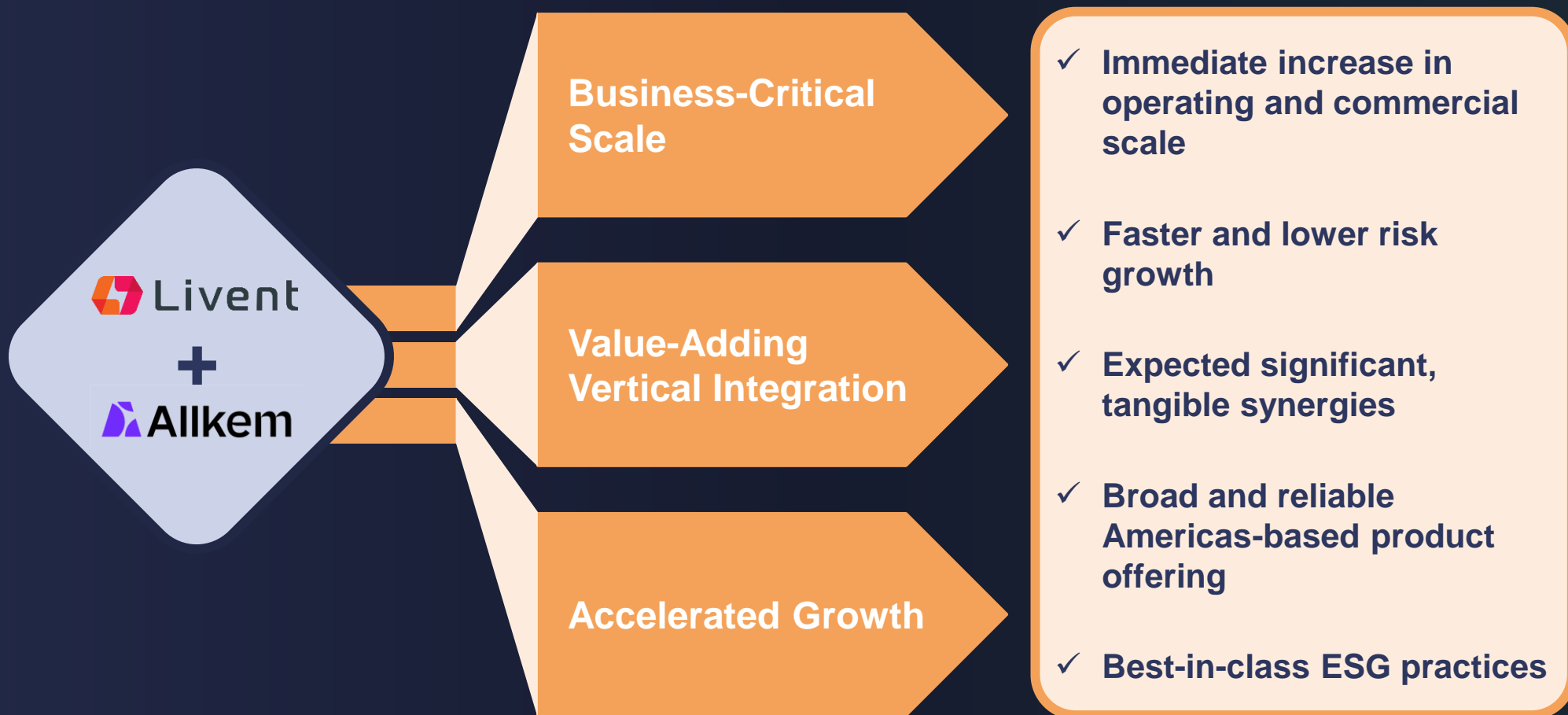
Completed third party assessment of Fenix operations in Argentina²

- ✓ *A collective focus on the global transition to a low carbon future*
- ✓ *Unwavering joint commitment to safety, quality, and productivity*

Notes:

1. Allkem achievement
2. Livent achievement

A Lithium Chemicals Leader



Supplementary Materials

History of Livent and Allkem



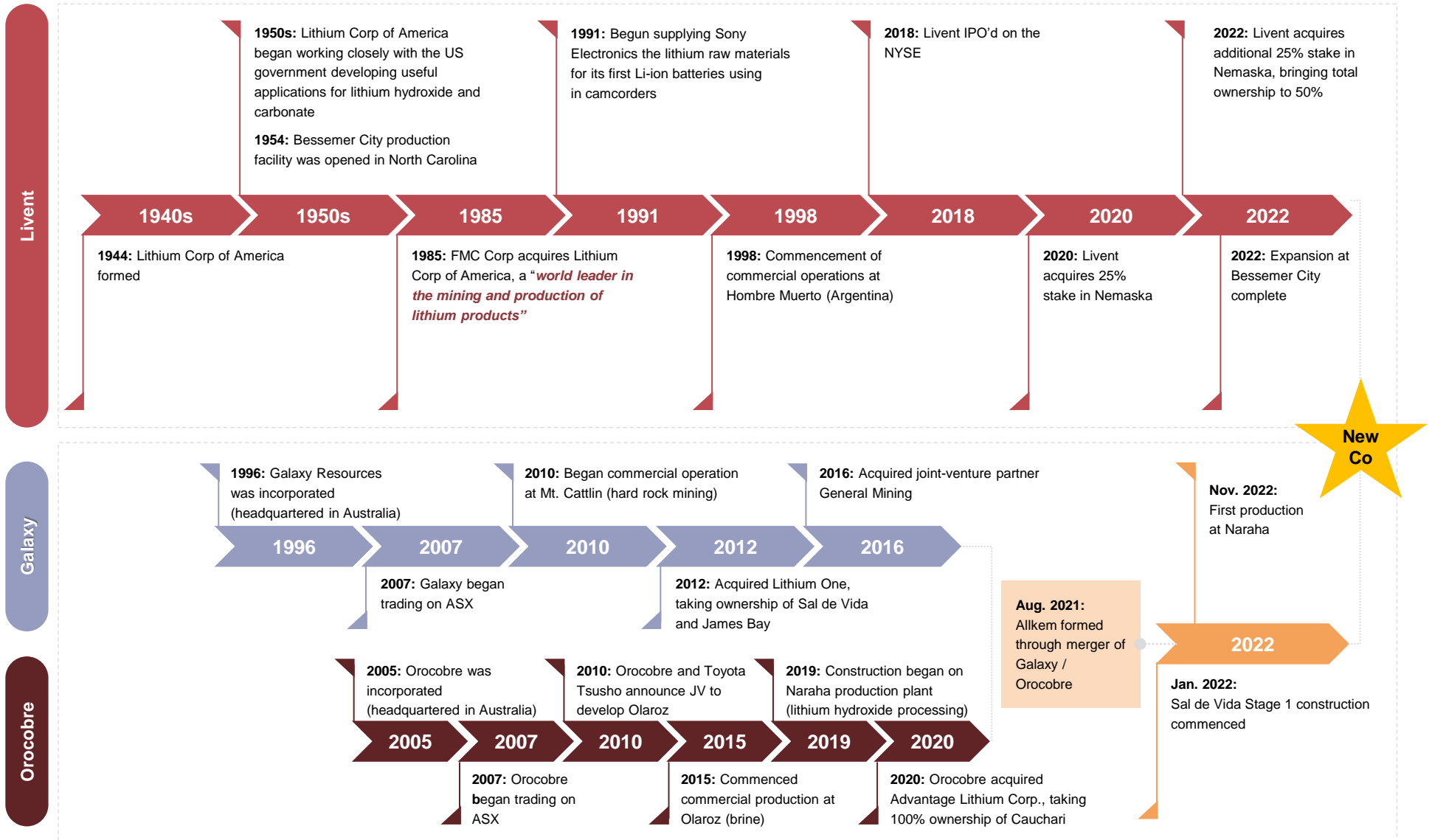
~80 YEARS OF LITHIUM PRODUCTION



20+ YEARS OF BRINE EXTRACTION



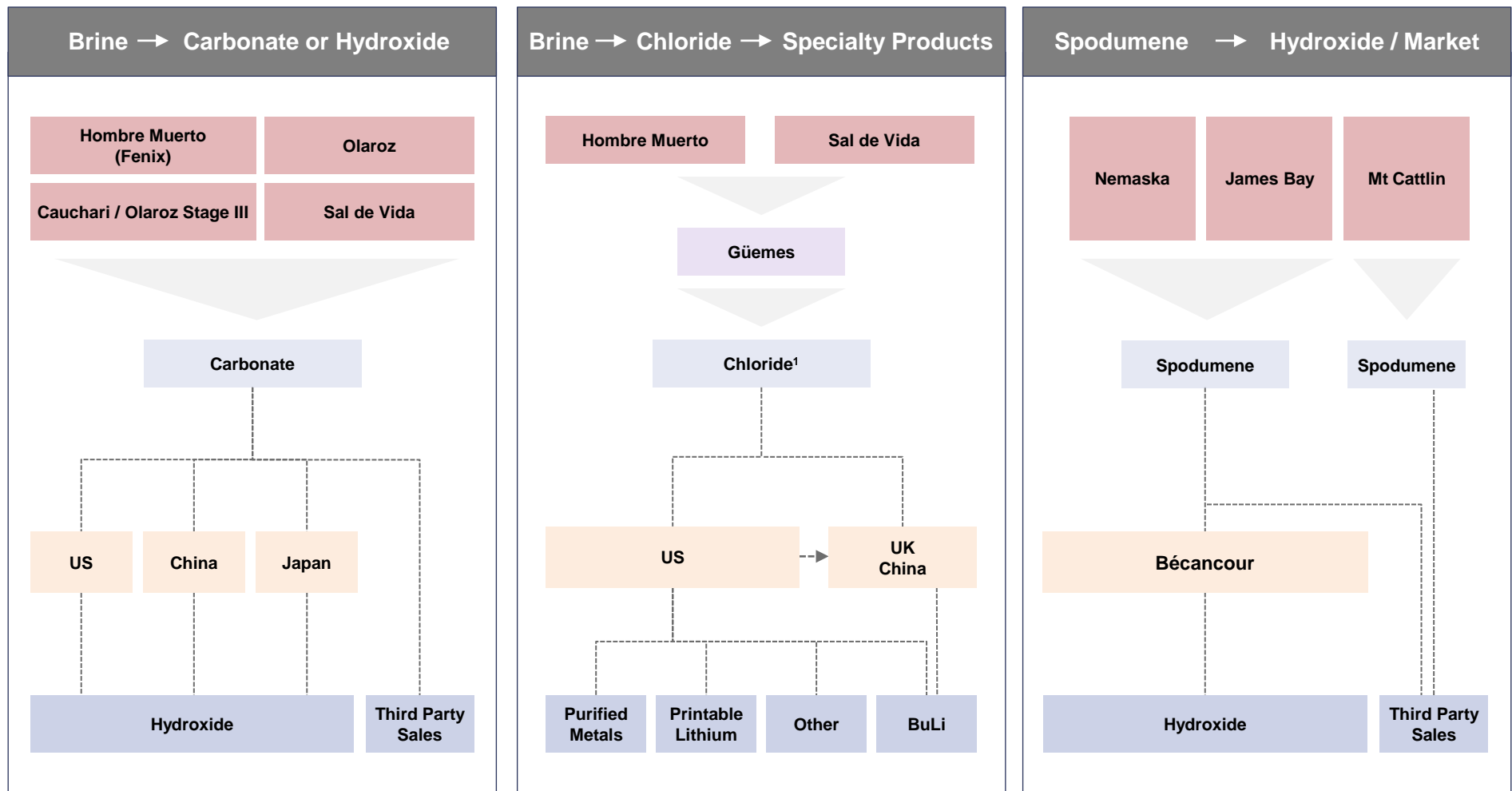
10+ YEARS OF HARD ROCK MINING



Diversified Across Assets and Products in Integrated Value Chain

Integrated Asset Portfolio Supports Improved Margin Stability Through the Cycle

Combined Value Chain



Notes:
1. A limited amount of lithium chloride is sold directly to customers

Diversified Product Portfolio with Exposure to Specialty Chemicals

- ✓ Long-standing customer relationships measured in decades
- ✓ Focused on industries where performance and consistency are crucial, and where qualification is a long and challenging process
 - Favours proven existing suppliers
- ✓ Large lithium hydroxide footprint inside and outside China, qualified by customers for energy storage applications
- ✓ 20+ years of production experience for energy storage and EV applications
- ✓ Partnerships with industry leaders across EV value chain, including in development of novel technologies enabling advances in cell performance



Product	% Combined CY'22A Revenue ¹	Product Applications	
Lithium Specialties	17%	Butyllithium <ul style="list-style-type: none"> • Agrochemicals • Pharmaceuticals • Synthetic “green” rubber applications, including tires • Other polymers for adhesives, compounding, asphalt modification, and sealant applications 	Purified Metals <ul style="list-style-type: none"> • Lightweight alloys • Non-rechargeable lithium batteries for household, medical and military applications • Next generation rechargeable batteries Specialty Organics <ul style="list-style-type: none"> • Pharmaceutical applications
Lithium Hydroxide	22%	Battery Grade Lithium Hydroxide <ul style="list-style-type: none"> • High energy density Li-ion batteries for electric vehicles, portable devices, stationary storage 	Other Lithium Hydroxide <ul style="list-style-type: none"> • Specialty lubricating greases and other applications
Lithium Carbonate ²	31%	Battery Grade Lithium Carbonate <ul style="list-style-type: none"> • Li-ion batteries for electric vehicles, portable devices, stationary storage and other specialty applications 	Other Lithium Carbonate <ul style="list-style-type: none"> • Glass, ceramics and other industrial applications
Spodumene	31%	<ul style="list-style-type: none"> • Intermediate product for conversion to lithium hydroxide / carbonate 	

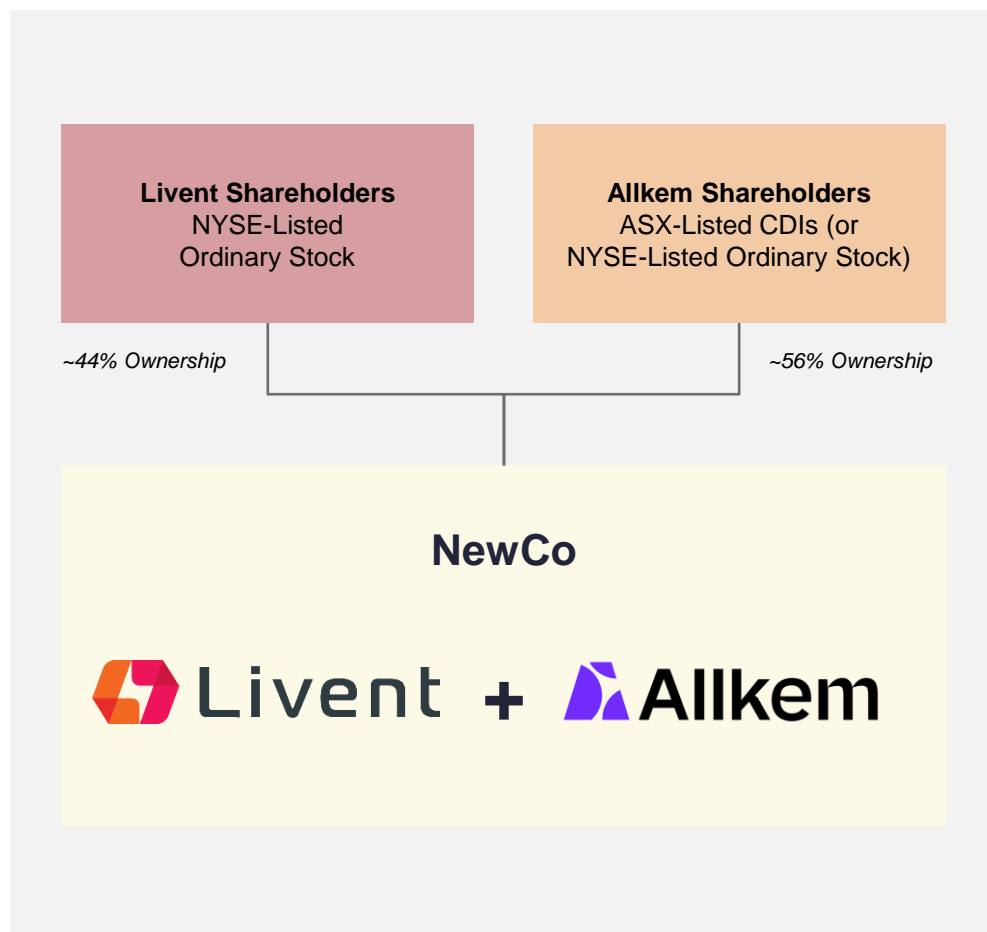
Notes:

1. See endnote 2 for further detail on combined Allkem and Livent financial data
2. Includes minimal lithium chloride sales in CY'22A

Structure Expected to Enhance Liquidity and Flexibility for Investors

Two Major Global Listings and Increased Index Weighting Expected to Maximize Liquidity

Transaction Structure



- Allkem and Livent to become subsidiaries of a new public holding company ("NewCo") incorporated in the Bailiwick of Jersey with corporate residency in Ireland
 - Allkem shareholders receive one NewCo CDI¹ for each existing Allkem share
 - Livent shareholders receive 2.406 NewCo shares for each existing Livent share
- Allkem and Livent shareholders expected to own approximately 56% and 44%, respectively, of the combined company
- Primary listing on NYSE and a foreign exempt listing on ASX (via CDIs)
 - Seeking US index inclusion on implied combined market cap
 - Pro-rata CDI inclusion in the S&P / ASX 200
- Approval of Allkem and Livent shareholders required for transaction
- Australia court approval also required for Allkem scheme of arrangement

Notes:

1. Allkem shareholders to receive one NewCo ASX-listed CDI for each Allkem share held (with the ability to elect to receive NewCo NYSE-listed shares instead of CDIs), except for shareholders in certain ineligible jurisdictions who will receive cash proceeds from the sale of NewCo CDIs in lieu of such CDIs

Appendix

Abbreviations

Abbreviations

A	Actual
Bn	Billion
BuLi	Butyllithium
CDIs	Chess Depository Interests
CY	Calendar Year
E	Expected
E+0	Scientific Notation
EBITDA	Earnings before interest, taxes, depreciation and amortization
ESG	Environment, social and governance
EV	Electric vehicle
FY	Fiscal Year
JV	Joint Venture
g/t	Gram per metric tonne
k dmt	Thousand dry metric tonne
kt	Thousand metric tonnes
ktpa	Thousand metric tonnes per annum

lbs	Pounds
LCE	Lithium carbonate equivalent
Li	Lithium
Li₂O	Lithium oxide
LiCa / Li₂CO₃	Lithium carbonate
LiCl	Lithium chloride
LiOH	Lithium hydroxide
m³	Cubic meter
mg/l	Milligrams per liter
MM	Million
Mt	Million metric tonnes
NAV	Net asset value
ppm	Parts per million
Spod	Spodumene
Ta₂O₅	Tantalum pentoxide

Adjusted EBITDA Reconciliation



CY2022 EBITDA Reconciliation (\$MM)		
CY2022 Net Income	273.5	543.9
Add back:		
Income tax expense	61.9	219.7
Interest expense, net	--	(7.8)
Depreciation and amortization	27.7	63.6
CY2022 EBITDA	363.1	819.5
Add back:		
Argentina remeasurement losses	6.7	--
Restructuring and other charges	7.5	--
Separation-related costs	0.7	--
COVID-19 related costs	2.4	--
Loss on debt extinguishment	0.1	--
Other loss	9.9	--
Foreign currency loss / (gain)	--	36.8
Share of loss of associate, net of tax	--	6.1
Impairment / write-downs	--	0.2
Subtract:		
Blue Chip Swap gain	(22.2)	--
Argentina interest income	(1.5)	--
Gains from financial instruments	--	(47.2)
CY2022 Adjusted EBITDA	366.7	815.5
CY2022 Combined Adjusted EBITDA		1,182.2¹

Notes:

1. See endnote 2 for further detail on combined Allkem and Livent financial data

Endnotes

- 1. Combined Allkem and Livent CY'27E Attributable Lithium Production Capacity:** Figures shown on a net attributable basis. Combined metric reflects the sum of Allkem and Livent and is shown on an LCE basis per annum. Reflects production capacity of all Livent and Allkem properties. Allkem CY'27E lithium production capacity based on stated capacity for the following assets: Mt Cattlin, James Bay, Sal de Vida Stage 1 and 2, Cauchari, Olaroz Stage I and II (66.5%). Livent CY'27E lithium production capacity based on stated capacity for the following assets: Hombre Muerto (including expansion 1A/1B and 2), Nemsaka (50%).
- 2. Combined Allkem and Livent Financial Data:** Combined CY'22A financials prepared on different accounting basis for Allkem and Livent. Combined metrics reflect the simple summation of the reported financial metric for Allkem and Livent and are not adjusted to be on the same accounting basis and do not reflect any Article 11 pro forma adjustments. Pro forma results could differ materially. Allkem metrics exclude divested Borax assets (divestiture was completed in December 2022). For combined adjusted EBITDA, metric is the sum of Livent's adjusted EBITDA and Allkem's reported EBITDAIX. EBITDAIX is defined as segment earnings before interest, taxes, depreciation, amortization, impairment, gains from financial instruments, foreign currency (losses)/gains, business combination acquisition costs, non-cash business combination adjustments, and share of associate losses. Please see the Financial Data section from the Legal Disclaimer for further information.
- 3. Forecast Attributable Lithium Production Capacity:** Figures shown on a net attributable basis. Includes only lithium production capacity (no other metals) and is shown on an LCE basis per annum. Figures based on publicly disclosed capacity estimates for assets. Please see sourcing detail on pages 24 and 25.
- 4. Combined Allkem and Livent CY'20A Lithium Production Capacity:** Figures shown on a net attributable basis. Combined metric reflects the sum of Allkem and Livent and is shown on an LCE basis per annum. Allkem CY'20A lithium production capacity based on stated capacity for the following assets: Mt Cattlin, Olaroz Stage I (66.5%). Livent CY'20A lithium production capacity based on stated capacity for the following assets: Hombre Muerto (excluding any expansions).
- 5. Combined Allkem and Livent CY'23E Lithium Production Capacity:** Figures shown on a net attributable basis. Combined metric reflects the sum of Allkem and Livent and is shown on an LCE basis per annum. Allkem CY'23E lithium production capacity based on stated capacity for the following assets: Mt Cattlin, Olaroz Stage I and II (66.5%); Livent CY'23E lithium production capacity based on stated capacity for the following assets: Hombre Muerto (including expansion 1A/1B).

Forecast Attributable Lithium Production Capacity

Net Attributable Basis, ktpa LCE

Rank	Company	Asset	Source Document	Date	Stated Capacity (ktpa LCE)	Details
1	Albemarle	Greenbushes	Albemarle Form 8-K	February 15, 2023	188	Greenbushes stated capacity across TGP, CGP1, CGP2, CGP3, CGP4, and TRP, on a 100% basis, is 2,585ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Albemarle owns 49% of Greenbushes.
		Atacama	Albemarle Form 8-K	February 15, 2023	84	Albemarle owns 100%.
		Silver Peak	Albemarle Form 8-K	February 15, 2023	6	Albemarle owns 100%.
		Wodgina	Mineral Resources FY23 Half Year Results - Presentation	February 24, 2023	65	Wodgina stated capacity is 960ktpa of spodumene concentrate. Spodumene grade is stated as 5.5% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Albemarle expected to own 50% of Wodgina, following regulatory approvals.
		Total			343	
2	SQM	Atacama	SQM Form 6-K	April 25, 2023	250	SQM owns 100%.
		Mt Holland	SQM Form 6-K	April 24, 2022	52	Capacity of 21,060t of Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. SQM owns 100%.
		Total			302	
3	Allkem + Livent	Hombre Muerto, Nemaska, Mt Cattlin, Olaroz, Sal de Vida, James Bay, Cauchari	N/A	N/A	248	Simple summation of Allkem and Livent asset capacities
4	Ganfeng	Cauchari-Olaroz	Ganfeng 2022 Annual Report	April 25, 2023	28	Ganfeng owns ~47%.
		Sonora	Ganfeng Investor Presentation	November 2022	22	Capacity of 50kt of LiOH. Conversion to LCE equivalent basis assumes a conversion factor of 0.88:1 LCE:LiOH. Ganfeng owns 50%.
		Mariana	Ganfeng 2022 Annual Report	April 25, 2023	17	Capacity of 20kt of LiCl. Conversion to LCE equivalent basis assumes a conversion factor of 0.87:1 LiCl:LiOH. Ganfeng owns 100%
		Mt Marion	Mineral Resources FY2023 Half Year Investor Presentation	February 24, 2023	45	Mt Marion stated capacity is 600ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Ganfeng owns 50%.
		Goulamina	Firefinch Limited Goulamina Lithium Project Update to DFS	December 16, 2021	62	Goulamina stated capacity is 831ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Ganfeng owns 50%.
		PPG	Ganfeng 2022 Annual Report	April 25, 2023	50	Ganfeng owns 100%.
		Qinghai Yiliping	Ganfeng 2022 Annual Report	April 25, 2023	6	Ganfeng owns 59%.
		Total			229	
5	Allkem	Mt Cattlin	NI 43-101 Technical Report Mt Cattlin Spodumene Project	March 31, 2021	26	Midpoint of guidance. Allkem owns 100%.
		Olaroz	Olaroz Lithium Facility Stage 2 Technical Study	April 1, 2022	27	Includes Olaroz Stage I and Stage II. Midpoint of guidance for Stage I. Allkem owns 66.5%.
		Sal de Vida	Sal de Vida Project NI 43-101 Technical Report	March 31, 2022	45	Includes Sal de Vida Stage I and Stage II. Allkem owns 100%.
		James Bay	NI 43-101 Technical Report Feasibility Study James Bay Lithium Project	January 11, 2022	40	Allkem owns 100%.
		Cauchari	Prefeasibility Study of the Cauchari JV Lithium Project Technical Report	October 22, 2019	25	Allkem owns 100%.
		Total			163	

Forecast Attributable Lithium Production Capacity (Cont'd)

Net Attributable Basis, ktpa LCE

Rank	Company	Asset	Source Document	Date	Stated Capacity (ktpa LCE)	Details
6	Pilbara	Pilgangoora	Pilbara P1000 Project Final Investment Decision	March 29, 2023	141	Pilgangoora stated capacity is 1,000ktpa of spodumene concentrate. Spodumene grade is stated as 5.7% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Pilbara owns 100% of Pilgangoora.
7	Lithium Americas	Cauchari-Olaroz	Lithium Americas 2022 Annual Information Form	March 31, 2023	18	Lithium Americas owns ~45%.
		Pastos Grandes	Lithium Americas 2022 Annual Information Form	March 31, 2023	24	Lithium Americas owns 100%.
		Thacker Pass	Lithium Americas 2022 Annual Information Form	March 31, 2023	80	Lithium Americas owns 100%.
		Total			122	
6	Mineral Resources	Mt Marion	Mineral Resources FY23 Half Year Results – Presentation	February 24, 2023	45	Mt Marion stated capacity is 600ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Mineral Resources owns 50% of Mt Marion.
		Wodgina	Mineral Resources FY23 Half Year Results – Presentation	February 24, 2023	65	Wodgina stated capacity is 960ktpa of spodumene concentrate. Spodumene grade is stated as 5.5% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Mineral Resources expected to own 50% of Wodgina, following regulatory approvals.
		Total			110	
7	Tianqi	Greenbushes	Albemarle Form 8-K	February 15, 2023	100	Greenbushes stated capacity across TGP, CGP1, CGP2, CGP3, CGP4, and TRP, on a 100% basis, is 2,585ktpa of spodumene concentrate. Spodumene grade is stated as 6.0% Li ₂ O. Conversion to LCE equivalent basis assumes a conversion factor of 2.473:1 LCE:Li ₂ O. Tianqi owns ~26% of Greenbushes.
8	Livent	Hombre Muerto	Pre-Feasibility Study, Salar de Hombre Muerto dated February 21, 2023 (available in Livent Form 10K dated February 24, 2023)	February 24, 2023	70 ¹	Includes Hombre Muerto Existing, Expansion 1A/1B, and 2. Livent owns 100%
		Nemaska	NI 43-101 Technical Report Report on the Estimate to Complete for the Whabouchi Lithium Mine and Shawinigan Electrochemical Plant	May 31, 2019	15	Capacity of 34kt of LiOH. Conversion to LCE equivalent basis assumes a conversion factor of 0.88:1 LCE:LiOH. Livent owns 50%.
		Total			85	

Notes:

1. Stated capacity for Hombre Muerto includes only Hombre Muerto existing, expansion 1A/1B, and expansion 2; Hombre Muerto expansion 3 is not included

Legal Disclaimer

Cautionary Note and Disclaimer

This presentation is being made by Livent Corporation (**Livent**) and has been prepared in relation to the proposed combination of Allkem Limited ACN 112 589 910 (**Allkem**) and Livent under a newly created holding company, incorporated in the Bailiwick of Jersey (**NewCo**), effected through (1) the acquisition of shares of Allkem by NewCo by way of scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (the **Scheme**); and (2) the merger of Livent and a wholly-owned subsidiary of NewCo (**US Merger Sub**) (the **Merger**, and the Scheme and the Merger together, the **Transaction**). Under the Scheme, NewCo would acquire 100% of the fully paid ordinary shares in Allkem in exchange for the issue to Allkem shareholders of new fully paid ordinary shares in NewCo or CHESD Depositary Interests in respect of fully paid ordinary shares in NewCo. Under the Merger, Livent would merge into US Merger Sub with Livent shares being converted into the right to receive new fully paid ordinary shares in NewCo.

The Transaction is subject to the terms and conditions described in the Transaction Agreement entered into among Allkem, Livent and NewCo on or about the date of this announcement (the **Transaction Agreement**).

Summary Information

This presentation contains summary information and statements about Livent and its respective subsidiaries, businesses and activities, which are current as at the date of this presentation (unless otherwise indicated). The information in this presentation is general in nature and does not purport to be exhaustive.

For example, this presentation does not purport to contain all of the information that investors may require to make an informed assessment of the Transaction and its effect (on either of Allkem or Livent, or both companies), nor does it purport to contain all of the information that an investor may require in evaluating a possible investment in Livent.

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Additional information regarding the Transaction and where to find it

This presentation should be read in conjunction with the Transaction Agreement and Livent's other periodic and continuous public disclosures. Copies of Livent's filings with the SEC can be obtained free of charge at the SEC's website (at www.sec.gov) and Livent's investor relations website (at <https://ir.livent.com/overview/default.aspx>).

Further information about the Transaction (including key risks for Livent stockholders) will be provided by Livent and NewCo to Livent stockholders and filed with the SEC in due course, in the form of a proxy statement/prospectus. This communication is not a substitution for any registration statement, proxy statement/prospectus or other documents that may be filed with the SEC in connection with the proposed transaction.

In connection with the contemplated Transaction, Livent and NewCo intend to file relevant materials with the SEC, including a registration statement on Form S-4 that contains a proxy statement/prospectus. The proxy statement/prospectus will also be mailed to Livent stockholders and will contain important information about the Transaction. INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THE PROXY STATEMENT/PROSPECTUS AND SUCH DOCUMENTS, WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ALLKEM, LIVENT, NEWCO, THE TRANSACTION AND RELATED MATTERS. Investors will be able to obtain copies free of charge of the proxy statement/prospectus, any amendments or supplements thereto, when filed and other documents filed with the SEC by Livent and NewCo through the SEC's website (at www.sec.gov). Copies of documents filed with the SEC by Livent will be made available free of charge on Livent's investor relations website (at <https://ir.livent.com/overview/default.aspx>).

Not an offer, and not investment or financial product advice

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Financial Data

Industry data

Certain market and industry data used in connection with or referenced in this presentation, including in relation to other companies in the peer group of Livent, may have been obtained from public filings, research, surveys or studies made or conducted by third parties, including as published in industry-specific or general publications. None of Livent, its respective advisers and its respective representatives, have independently verified any such market or industry data.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Financial data

All references to "\$" or "US\$" or "USD" are to American dollars, being the lawful currency of the United States of America. All references to "A\$" or "AUD" are to Australian dollars, being the lawful currency of Australia, unless stated otherwise. All references to "¥" or "RMB" are to Chinese yuan, being the lawful currency of China, unless stated otherwise.

Any combined financial information included in this presentation is for illustrative purposes and does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the SEC. Rather, such information is a simple summation of Livent's financial results under US GAAP and Allkem's financial results under IFRS; such results may not be comparable and pro forma information under Article 11 may be materially different. Investors should be aware that financial data in this presentation includes "non-IFRS financial information" under ASIC Regulatory Guide 230 "Disclosing non-IFRS financial information" published by ASIC and also "non-GAAP financial measures" within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended. Livent believes the non-IFRS financial information and non-GAAP financial measures provide useful information to users in measuring the financial performance and conditions of Allkem, Livent and NewCo post-closing of the Transaction (together, the **Merged Group**). The non-IFRS and non-GAAP financial information does not have a standardised meaning prescribed by Australian Accounting Standards or US GAAP, respectively, and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial information and ratios or non-GAAP financial measures included in this presentation.

Livent evaluates operating performance using certain non-GAAP measures such as EBITDA, which is defined as net income plus interest expense, net, income tax expense and depreciation and amortization; and Adjusted EBITDA, which is defined as EBITDA adjusted for restructuring and other charges, separation-related costs, COVID-19 related costs and other losses/(gains). Livent's management believes the use of these non-GAAP measures allows management and investors to compare more easily the financial performance of its underlying business from period to period. The non-GAAP information provided may not be comparable to similar measures disclosed by other companies because of differing methods used by other companies in calculating EBITDA and Adjusted EBITDA. These measures should not be considered as a substitute for net income or other measures of performance or liquidity reported in accordance with US GAAP. A reconciliation of EBITDA and Adjusted EBITDA to net income is included in this presentation.

Reconciliations of Livent's forward-looking non-GAAP measures to the most directly comparable measures prepared in accordance with GAAP are not being provided because Livent is unable to provide these reconciliations without unreasonable effort due to the uncertainty and inherent difficulty of predicting the occurrence, financial impact, and the periods in which the relevant adjustments would be recognized.

Legal Disclaimer (Cont'd)

Forward-Looking Statements and Risks

Past Performance

Past performance metrics and figures, as well as combined financial information, included in this presentation are given for illustrative purposes only and should not be relied upon as (and are not) an indication of Livent's views on its future financial performance or condition or prospects (including on a consolidated basis). Investors should note that past performance of Livent, including in relation to the historical trading price of shares, production, ore reserves and mineral resources, costs and other historical financial information cannot be relied upon as an indicator of (and provide no guidance, assurance or guarantee as to) future performance, including the future trading price of shares.

Future performance and forward-looking statements

This announcement contains forward-looking statements, including within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can often be identified by terms such as "may," "will," "appears," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these words or other similar terms or expressions that concern expectations, strategy, plans, or intentions. However, the absence of these words or similar terms does not mean that a statement is not forward-looking. All forward-looking statements are based on information and estimates available to Livent at the time of this announcement and are not guarantees of future performance.

Examples of forward-looking statements in this communication (made at the date of this communication unless otherwise indicated) include, among others, statements regarding the future performance of the Merged Group, the perceived and potential synergies and other benefits of the Transaction, and expectations around the financial impact of the Transaction on the Merged Group's financials. In addition, this announcement contains statements concerning the intentions, beliefs and expectations, plans, strategies and objectives of the directors and management of Livent for Livent and the Merged Group, the anticipated timing for and outcome and effects of the Transaction (including expected benefits to shareholders of Livent), anticipated production, production capacity or construction or development commencement dates, costs or production outputs, capital expenditure and future demand for lithium, expectations for the ongoing development and growth potential of the Merged Group and the future operation of Livent and the Merged Group.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any results, levels of activity, performance or achievements expressed or implied by any forward-looking statement and may include statements regarding the expected timing and structure of the proposed transaction; the ability of the parties to complete the proposed transaction considering the various closing conditions; the expected benefits of the proposed transaction, such as improved operations, enhanced revenues and cash flow, synergies, growth potential, market profile, business plans, expanded portfolio and financial strength; the competitive ability and position of NewCo following completion of the Transaction; and anticipated growth strategies and anticipated trends in Livent's, Allkem's and, following the completion of the proposed transaction, NewCo's business.

In addition, other factors related to the Transaction between Allkem and Livent that contribute to the uncertain nature of the forward-looking statements and that could cause actual results and financial condition to differ materially from those expressed or implied include, but are not limited to: the satisfaction of the conditions precedent to the consummation of the Transaction, including, without limitation, the receipt of shareholder and regulatory approvals on the terms desired or anticipated; unanticipated difficulties or expenditures relating to the Transaction, including, without limitation, difficulties that result in the failure to realize expected synergies, efficiencies and cost savings from the Transaction within the expected time period (if at all); potential difficulties in Allkem's and Livent's ability to retain employees as a result of the announcement and pendency of the Transaction; risks relating to the value of NewCo's shares to be issued in the Transaction; disruptions of Allkem's and Livent's current plans, operations and relationships with customers caused by the announcement and pendency of the Transaction; legal proceedings that may be instituted against Allkem and Livent following announcement of the Transaction; funding requirements; lithium and other commodity prices; exploration, development and operating risks (including unexpected capital or operating costs); production risks; regulatory restrictions (including environmental regulations and associated liability, changes in regulatory restrictions or regulatory policy and potential title disputes) and risks associated with general economic conditions.

Additional factors that could cause actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements are detailed in the filings with the SEC, including Livent's annual report on Form 10-K, periodic quarterly reports on Form 10-Q, periodic current reports on Form 8-K and other documents filed with the SEC.

There can be no assurance that the Transaction will be implemented or that plans of the directors and management of Livent for the Merged Group will proceed as currently expected or will ultimately be successful. Investors are strongly cautioned not to place undue reliance on forward-looking statements, including in respect of the financial or operating outlook for Allkem, Livent or the Merged Group (including the realisation of any expected synergies).

Except as required by applicable law, Livent assumes no obligation to, and expressly disclaims any duty to, provide any additional or updated information or to update any forward-looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this communication will, under any circumstances (including by reason of this communication remaining available and not being superseded or replaced by any other presentation or publication with respect to Allkem, Livent or the Merged Group, or the subject matter of this announcement), create an implication that there has been no change in the affairs of Livent since the date of this communication. The distribution of this announcement may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this announcement must inform himself or herself of and comply with any such restrictions.

Investment risk

As noted above, an investment in shares in Livent is subject to investment and other risks (both known and unknown), some of which are beyond the control of Livent. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of shares in Livent in the future. These risks, that could cause actual results and financial condition to differ materially from those expressed or implied, may include, but are not limited to: the satisfaction of the conditions precedent to the consummation of the Transaction, including, without limitation, the receipt of shareholder and regulatory approvals on the terms desired or anticipated; unanticipated difficulties or expenditures relating to the Transaction, including, without limitation, difficulties that result in the failure to realize expected synergies, efficiencies and cost savings from the Transaction within the expected time period (if at all); potential difficulties in Allkem's and Livent's ability to retain employees as a result of the announcement and pendency of the Transaction; risks relating to the value of NewCo's shares to be issued in the Transaction; disruptions of Allkem's and Livent's current plans, operations and relationships with customers caused by the announcement and pendency of the Transaction; legal proceedings that may be instituted against Allkem and Livent following announcement of the Transaction; funding requirements; lithium and other commodity prices; exploration, development and operating risks (including unexpected capital or operating costs); production risks; regulatory restrictions (including environmental regulations and associated liability, changes in regulatory restrictions or regulatory policy and potential title disputes) and risks associated with general economic conditions.

Livent does not guarantee any particular rate of return or the performance of Allkem or Livent, nor guarantees the repayment of capital from Allkem or Livent, or any particular tax treatment. When making any investment decision, investors should make their own enquires and investigations regarding all information in this presentation, including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of Allkem and Livent, and the impact that different future outcomes may have on Allkem and Livent. In respect of the Transaction, investors should carefully consider the information to be made available in the Scheme Booklet and the proxy statement/prospectus (and all other materials issued by Livent in connection with the Transaction) and seek independent advice before making any decision.

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Participants in the Solicitation

Allkem, Livent, NewCo and their respective directors and certain of their executive officers and other employees may be deemed to be participants in the solicitation of proxies from Livent's security holders in connection with the Transaction. Information about Livent's directors and executive officers is set forth in Livent's proxy statement for its 2023 annual meeting of stockholders, which was filed with the SEC on March 16, 2023, its Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which was filed with the SEC on February 24, 2023, subsequent statements of beneficial ownership on file with the SEC and other filings made from time to time with the SEC. Information about Allkem's directors and executive officers is set forth in Allkem's latest annual report dated August 25, 2022, as updated from time to time via announcements made by Allkem on the Australian Securities Exchange. Additional information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of Livent security holders in connection with the Transaction, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement/prospectus and other relevant materials when they are filed with the SEC.

These documents can be obtained free of charge from the sources indicated above.

Allkem / Nemaska Minerals and Production Capacity

Allkem has reported mineral resources under Australian standards, but neither Allkem nor Nemaska Lithium Inc. has reported any mineral resources in a manner compliant with SEC Regulation S-K Rule 1300. We expect that such entities will report S-K 1300-compliant resources in the registration statement for this transaction, but we can provide no assurances as to the level of such resources at this time. Accordingly, any production capacity and targets disclosed for future years represent estimates of capacity but there can be no assurances that the combined company will be able to achieve such production capacity. Livent is not treating such information as an estimate of Allkem or Nemaska mineral resources or reserves.

