

# **Important Notice and Disclaimers**

The information contained in this presentation (the "Presentation") has been prepared by NOVONIX Limited (ACN 157 690 830) ("the Company" or "NOVONIX") solely for information purposes and the Company is solely responsible for the contents of this Presentation. It is intended to be a summary of certain information relating to the Company as at the date of the Presentation and does not purport to be a complete description of NOVONIX or contain all the information necessary to make an investment decision. Accordingly, this Presentation is not intended to, and should not, form the basis for any investment or other financial decision with respect to the Company. Any reproduction or distribution of the Presentation, in whole or in part, or the disclosure of its contents, without prior consent of the Company, is prohibited.

#### Not an Offer

This Presentation does not constitute, nor does it form part of an offer to sell or purchase, or the solicitation of an offer to sell or purchase, any securities of the Company. This Presentation may not be used in connection with any offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. Any offering of securities will be made only by means of a registration statement (including a prospectus) filed with the U.S. Securities and Exchange Commission (the "SEC"), after such registration statement becomes effective, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act of 1933, as amended. No such registration statement has become effective, as of the date of this Presentation.

#### Forward-Looking Statements

This Presentation contains forward-looking statements about the Company and the industry in which it operates. Forward looking statements can generally be identified by use of words such as "anticipate," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would," or other similar expressions. The Company has based such statements on its current expectations and projections about future events and trends that it believes may affect its financial condition, results of operations, business strategy and financial needs. Such forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, regulatory developments in the United States, Australia and other jurisdictions, the continuation of the Company's partnership with the Research Group of Dr. Mark Obrovac at Dalhousie University for the development of the Company's technology, the Company's ability to scale-up production of its anode or cathode materials and the Company's ability to attract and retain key management and technology personnel. Forward-looking statements are not guarantees of future performance or outcomes and that actual performance and outcomes may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation to reflect events or circumstances after its date or to reflect new information or the occurrence of unanticipated events, except as required by law.

#### Industry and Market Data

This Presentation contains estimates and information concerning our industry and our business, including estimated market size and projected growth rates of the markets for our products. Unless otherwise expressly stated, we obtained this industry, business, market, and other information from reports, research surveys, studies and similar data prepared by third parties, industry, and general publications, government data and similar sources. This Presentation also includes certain information and data that is derived from internal research. While we believe that our internal research is reliable, such research has not been verified by any third party.

Estimates and information concerning our industry and our business involve a number of assumptions and limitations. Although we are responsible for all of the disclosure contained in this Presentation and we believe the third-party market position, market opportunity and market size data included in this Presentation are reliable, we have not independently verified the accuracy or completeness of this third-party data. Information that is based on projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, which could cause results to differ materially from those expressed in these publications and reports.

#### **Trademarks, Service Marks and Trade Names**

Throughout this Presentation, there are references to various trademarks, service marks and trade names that are used in the Company's business. "NOVONIX," the NOVONIX logo and other trademarks or service marks of NOVONIX appearing in this Presentation are the property of NOVONIX or its subsidiaries. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation are listed without the ® or ™ symbol, as applicable, but such references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their right thereto. All other trademarks, trade names and service marks appearing in this Presentation are the property of their respective owners.



# **Providing Revolutionary Solutions to the Battery Industry**

### **Investment Highlights**



Leading North American battery materials and technology Company with lower carbon footprint



Large and growing market for battery materials supported by localization efforts



Anode material facility capacity advancing and widening our competitive advantage



Battery Technology Solutions provides competitive advantage to accelerate innovation



Customer and government-financing support for the sector paves a path to profitability

# NOVONIX



Riverside Facility in Tennessee



# Leading U.S. Battery Materials and Technology Development Company

# NOVONIX

**Providing Revolutionary Clean Energy Solutions to the Battery Industry** 

Leading U.S.-based Supplier of Synthetic Graphite Anode Material



Advanced Battery Testing and R&D Expertise



Developing New Applications and Partnerships Utilizing Dry Cathode Technology





# **Capitalizing on the Growth Opportunity**

### **The Opportunity**

Focus on developing technologies and materials that are needed for long-life high-performance battery applications such as electric vehicles and energy storage systems

### **Increased Demand**

Global synthetic graphite demand for electric vehicles and energy storage systems is growing with forecasts of a ~15x increase in demand from 2021 to 2030

### **Localized Production**

Execute phased growth strategy with roadmap to achieve production capacity of 150,000 metric tons of synthetic graphite per annum (tpa) by 2030

## **Battery Supply Chain**

Commercialize NOVONIX proprietary pipeline of advanced battery technologies to accelerate the domestic clean energy transformation







## **NOVONIX Proprietary Graphitization Process Leads the Clean Energy Transformation**



### **Environmental**

Life Cycle Assessment (LCA)<sup>1</sup> on NOVONIX process demonstrated a ~60% decrease in global warming potential (GWP) relative to conventional anode grade synthetic graphite and a 30% decrease compared to natural graphite both supplied from China



### Social

The health, safety, and wellbeing of our employees and the communities we operate in are essential to NOVONIX's success and growth



### **Governance**

NOVONIX believes corporate governance is central to its business objectives and a critical element contributing to the preservation of shareholder value

#### Inputs

- Clean power sources<sup>2</sup>
- Highest purity input materials

#### **Process**

- Proprietary process technology
- Increased energy efficiency
- No chemical purification

### Outputs

- NOVONIX's anode materials support higher performance lithium-ion batteries resulting in longer life
- Negligible facility emissions

<sup>2 -</sup> FY2021 figures from Tennessee Valley Authority



<sup>1 -</sup> The Life Cycle Assessment (LCA) conducted by Minviro Ltd.

# **Our Leadership and Board of Directors**

### **Leadership Team**



**Dr. Chris Burns** Chief Executive Officer



**Nick A. Liveris** Chief Financial Officer



Rashda Buttar
Chief Legal and
Administrative Officer



**Danny Deas** President | NAM



Darcy Macdougald
President | BTS



**Christopher York**Senior Vice President
Business Development



**Suzanne Yeates**Financial Controller and
Co Secretary



**Scientific & Technical Advisors** 

**Dr. Jeff Dahn**Chief Scientific Advisor
Chief Scientific Advisor
Sponsored Researcher

# **(1)**

### **Board of Directors**



Admiral Robert J. Natter
Chairman &
Non-Executive Director



Tony Bellas
Deputy Chairman &
Non-Executive Director



**Daniel Akerson**Non-Executive Director



Ron Edmonds
Non-Executive Director



Zhanna Golodryga Non-Executive Director



Andrew N. Liveris AO

Non-Executive Director



Jean Oelwang
Non-Executive Director

Key leadership and technical experience:





















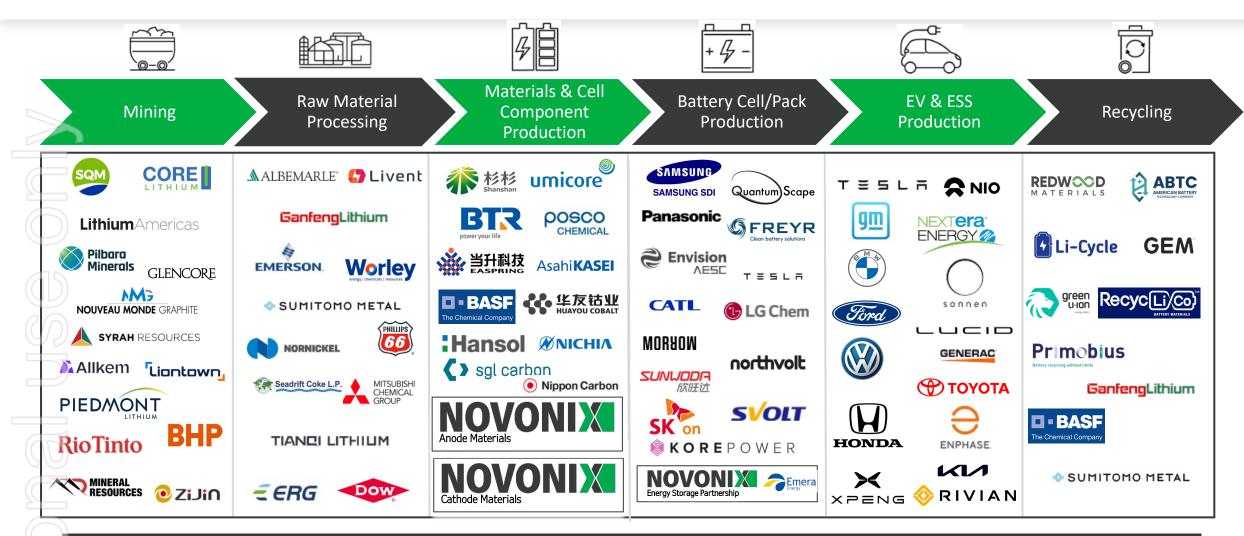








# **NVX Plays a Critical Role in the Lithium-Ion Battery Value Chain**

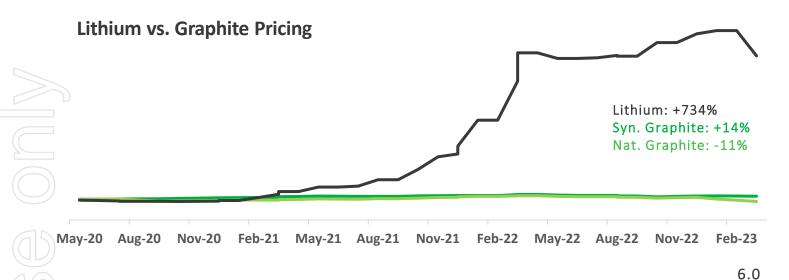


Visibility across the entire battery value chain provides competitive intelligence and attractive opportunities for NOVONIX

Note: Companies presented above are for indicative purposes only and not a representation of customer relationships.

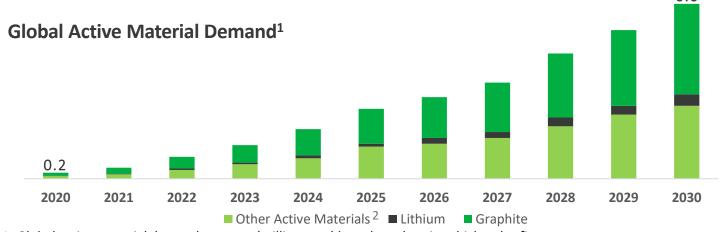


# Localization Impact Expectation on Graphite Pricing yet to Materialize



### **Graphite Pricing Tailwinds**

Factors impacting future prices include the impact of market localization, security of domestic supply premiums, tax credits, section 301 tariffs



#### Forecasted to Grow ~15x

The global market for active materials is forecasted to grow by a factor of 15 from 2021 to 2030. By weight, graphite is the primary active material of all critical materials

- 1- Global active material demand ramp up (million tons) based on electric vehicle sales figures.
- 2- Other active materials include Nickel, Manganese and Cobalt.

Source: Bloomberg, PWC, Shanghai Metal Markets



# U.S. Legislation Providing Direct Support to NOVONIX's Business Plan

Section 301 Tariffs

- In August 2017, the Office of the United States Trade Representative (USTR) launched an investigation into China's allegedly
  unreasonable and discriminatory trade practices under Section 301 of the Trade Act of 1974. The tariff exclusion "necessity review"
  was extended in December 2022 until September 2023
- Section 301 includes a 25% tariff on artificial graphite imported from China to help remove unfair market distortions imposed by China's anticompetitive behaviors and size advantage in the battery materials sector

IRA Tax Credits & Consumer Credit

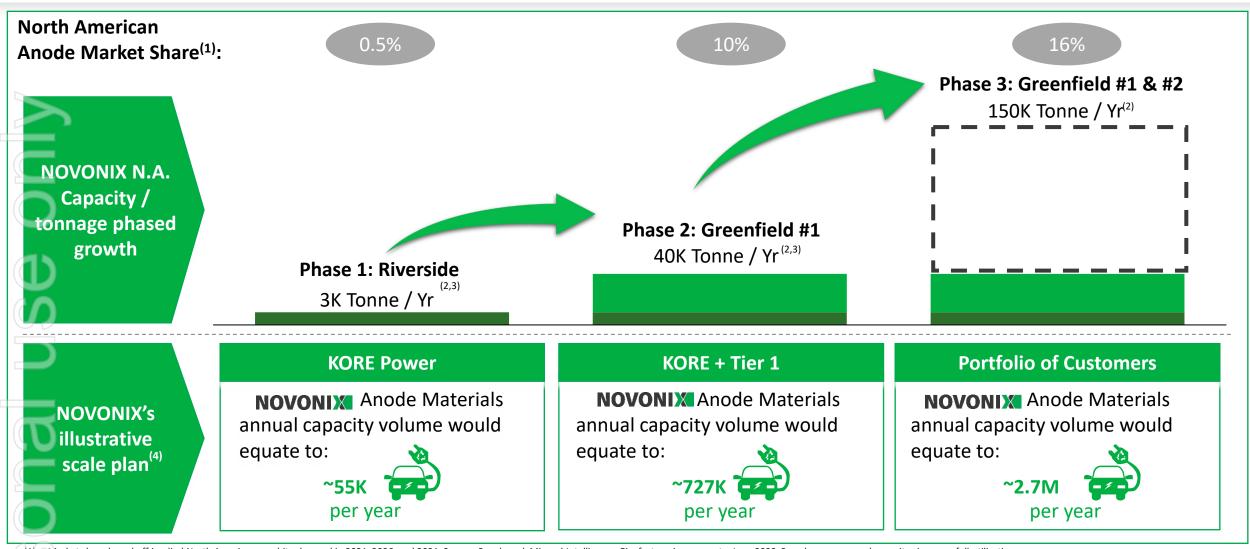
- Inflation Reduction Act of 2022 ("IRA") includes an estimated \$369 billion in investments related to "climate change and energy security," including tax and other incentives to promote U.S. production of electric vehicles ("EVs"), renewable energy technologies, and critical minerals, representing the single biggest climate investment in U.S. history. Includes \$7,500 federal consumer tax credit for qualifying electric vehicles, starting in 2023 based on the origin of materials and localization of manufacturing
  - \$3,750 of the credit must meet critical minerals requirement The critical mineral credit requires certain thresholds of the percentage of the value<sup>1</sup> of the critical minerals in the vehicle's battery to be extracted or processed in the United States or from a country which has a free trade agreement in effect with the U.S. EV credit eligibility is disqualified if materials are used from foreign entities of concern starting in 2025
  - \$3,750 from battery components The battery component requirement will be met if the percentage of the value of the components in the vehicle's battery that were manufactured or assembled in North America is equal to or greater than 50 percent in 2023 and increasing from that time



- DOE Loan Programs Office (LPO) has \$15.1 billion in loan authority to support the manufacture of eligible light-duty vehicles and qualifying components under the Advanced Technology Vehicles Manufacturing Loan Program (ATVM), authorized by the Energy Independence and Security Act of 2007, providing debt capital at U.S. Treasury rates
- Entered Phase 2 of DOE LPO Loan process in late 2022. The loan, if received, would contribute toward funding the company's
  current expansion of battery materials capacity



## **Phased Growth Plan Matches Customer Demands**



- (1) Market share based off implied North American graphite demand in 2021, 2026, and 2031. Source: Benchmark Mineral Intelligence Gigafactory Assessment June 2022. Based on announced capacity. Assumes full utilization.
- (2) Company expectations aligned with customer contracts and anticpated customer demand, which may or may not materialize
- (3) KORE Power agreement to supply Koreplex anticipates a ~3,000 tonne per annum delivery rate in 2H 2024 ramping to ~12,000 tonne per annum rate in 2028.
- (4) Assumes 55kg of graphite per EV.



# **NOVONIX Anode Materials Phase 2: Greenfield Site Selection Underway**

#### **Greenfield Plan Overview**

- A new Greenfield facility is planned to support an initial 30,000 tonnes per annum (tpa) of production capacity by 2025, with potential to expand up to 75,000 tonnes capacity
- Site selection process currently underway with several jurisdictions currently being considered
- NOVONIX was selected for US\$150 Million in DOE grant funding to support buildout of this facility

### **Proposed Site Rendering**





# **NOVONIX Enters Joint Venture with TAQAT Development**

### **Agreement Enhances Revenues and Secures Low-cost Input**

- NOVONIX has agreed to form a Joint
   Venture (JV) in the Kingdom of Saudi Arabia
   to produce high-performance synthetic graphite
- JV will undertake FEED Study for the facility in its first year with the target to begin facility construction in 2024
- Proprietary intellectual property to the JV for the production and sales of high-performance synthetic graphite in the (MENA) region
- JV will be made up of TAQAT holds 60 percent equity stake and NOVONIX holds a 40 percent stake with each party contributing their share of equity required for operating and capital costs for engineering and subsequent facility construction and operation



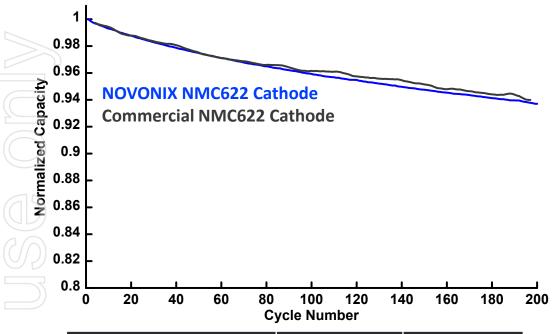
Chris Burns commented "The joint venture will leverage NOVONIX's existing work in North America and will allow us to more quickly scale our operations to extend our geographical reach to the global market"





# **Cathode Cycle Performance Similar to Commercial Material**

### Full Cell Cycling Performance of NOVONIX Single Crystal NMC622

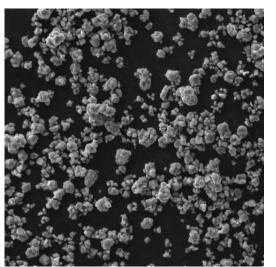


Product	Reference NMC622	NOVONIX NMC622
Capacity at c200 (%)	94.4%	94.1%
First Cycle Efficiency (%)	84.9%	84.9%

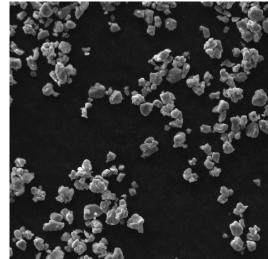
40°C; 1.2M LiPF<sub>6</sub> EC:EMC:DMC(25:5:70)+3VC; [Charge] : CC-0.33C; [Discharge] : CC-0.33C

#### **Enhanced Production Process Yields Consistent Performance**

- Normalized electrochemical results in 1Ah pouch cell show that NOVONIX NMC622 has comparable electrochemical performance to commercial NMC materials
- Higher nickel and cobalt free materials are also being produced using our process technology



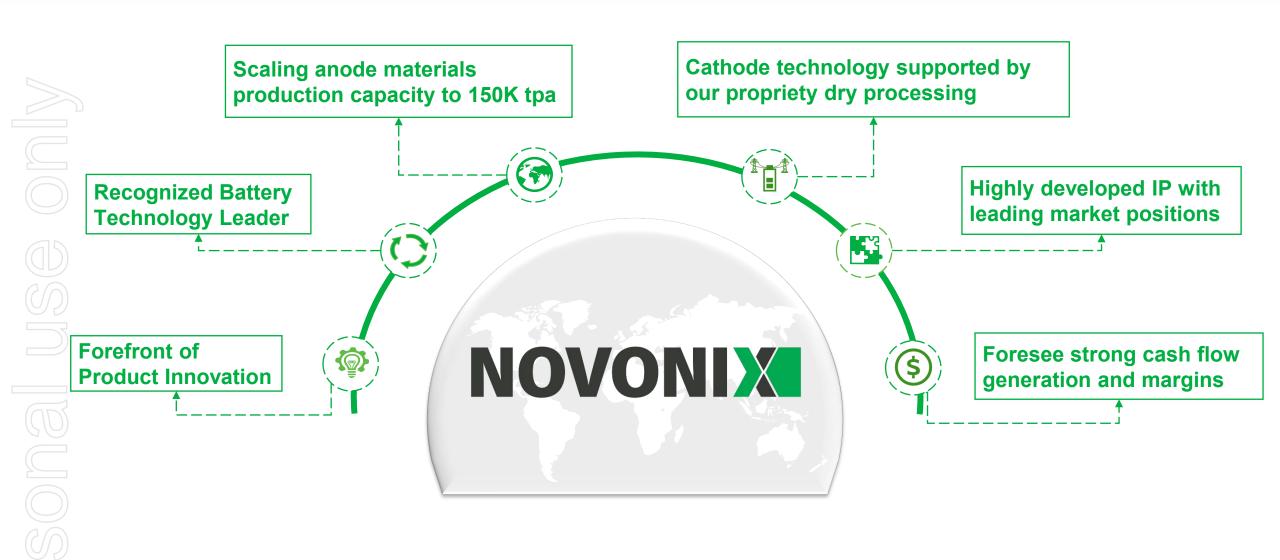
**Reference NMC622** 



**NOVONIX NMC622** 



# **Goals for the Future of NOVONIX**





### **Contact Information**

#### **NOVONIX Anode Materials**

1029 West 19th Street, Chattanooga, TN 37408 USA



353 Corporate Place Chattanooga, TN, 37419 USA



#### **NOVONIX Battery Technology Solutions**

177 Bluewater Road Bedford, NS B4B 1H1 Canada



110 Simmonds Drive Dartmouth, NS B3B 1N9 Canada



This presentation has been authorized for release by NOVONIX Chairman, Admiral Robert J. Natter, USN Ret. **Send all investor queries to: ir@novonixgroup.com** 

