

On May 10, 2023, Paul Graves, the Chief Executive Officer of Livent Corporation ("Livent"), made the following communication to Livent's employees regarding Livent's proposed combination with Allkem Limited.

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## Livent and Allkem Combination Announcement Frequently Asked Questions (FAQs)

### 1. Who is Allkem?

Allkem is a high-growth lithium company with a world-class asset base and more than 1,300 employees across the globe. It is headquartered in Buenos Aires, Argentina, and has operating assets that include lithium brine/carbonate operations in Argentina; hard-rock lithium operations and assets in Australia and Canada; and a lithium hydroxide conversion project in Japan. If you aren't familiar with the name Allkem, you've probably heard of their predecessor companies, Orocobre and Galaxy, which successfully merged and rebranded in August 2021.

### 2. Why are we combining with Allkem?

This is a transformational opportunity to turbo charge our growth, better serve our customers and create a stronger global lithium player. Together we can accelerate our growth plans and deliver more lithium, more reliably, and more quickly, than either of us can do alone. As a combined company, we will have the enhanced scale, product range, geographic coverage and execution capabilities to offer a broader product offering and better meet our customers' rapidly growing demand for lithium chemicals.

### 3. Will there be job losses / layoffs as a result of this transaction?

This combination is about bringing complementary skillsets and assets together to accelerate growth and create a stronger, more resilient company. While we can never say that no jobs will be impacted, the focus of the transaction is NOT about eliminating jobs. On the contrary, we believe the combination will create new opportunities for many of our team members.

### 4. What is the immediate impact on our daily activities?

The transaction is not expected to close until the end of 2023 and is subject to customary regulatory and closing conditions, including approvals from the shareholders of both companies. Until then, we will continue to operate as separate companies and must remain on track to deliver on our 2023 commitments.

### 5. Will there be any changes to my compensation and benefits?

Our people are essential to our success and providing competitive compensation and benefits will always be a top priority. As we bring the two companies together, we will evaluate the HR plans of both companies and do what's best for the combined organization and our workforce.

### 6. Are you planning to open or close any sites or offices as a result of this deal?

Part of the appeal of the transaction was the broad and diverse geographic footprint of the combined company, so we don't expect site or office closures at this time. Of course, as part of the normal course of business, we will evaluate opportunities to improve efficiencies and bring people together when it makes sense.

**7. Who will lead the new company?**

The combined company will be led by leaders from both companies. Peter Coleman will be the Chair of the new company and Paul Graves will be the CEO. Gliberto Antoniazzi will be the CFO. The Board will include 7 directors from each company. Additional decisions on leadership will be made in due course.

**8. Will our company values be changing? How will this combination affect our culture?**

The fundamental mission and values of both companies are well aligned. The two companies have a joint commitment to safety, customer success, quality, reliability and sustainability. There is also a shared view that our people are fundamental to the future success of the combined company and that it is critical that we continue to cultivate a culture of excellence and respect, and a work environment which values diversity, equity and inclusion.

**9. Can I talk to employees at Allkem about this? Should I reach out to my counterparts at Allkem?**

We remain two separate companies until the transaction closes and have regulatory guidelines that we must adhere to regarding communications. Therefore, until the transaction closes, please do not discuss the transaction with counterparts at Allkem or anyone outside Livent.

If anyone from Allkem contacts you, please do not respond and notify [livent.communications@livent.com](mailto:livent.communications@livent.com)

**10. What should we do if we receive an inquiry from the media or another external party regarding the combination?**

Given the importance of this announcement, you may receive inquiries from external parties. If you receive any calls or emails about the combination, please direct them to your manager or send the inquiry to: [livent.communications@livent.com](mailto:livent.communications@livent.com)

**11. Can I post about the transaction on social media?**

While you may re-post or share official social media posts from Livent, please do not add your own comments or engage in any social media discussions about the transaction.

If you have concerns about any comments or activities you see in social media, please contact our Communications Team by sending an email to [livent.communications@livent.com](mailto:livent.communications@livent.com)

**12. When should we expect updates from management on the progress of the transaction and integration?**

We will continue to keep you posted on transaction closing milestones when they are achieved, and we will update you throughout the integration planning process.

**13. Where can I find more information about the transaction?**

You can access the press release, investor presentation and other resources at [www.globallithiumleader.com](http://www.globallithiumleader.com). This is the website that will be used to share information with the public about the transaction.

### **No offer or solicitation**

This communication and the information contained in it is provided for information purposes only and is not intended to be and shall not constitute a solicitation of any vote or approval, or an offer to sell or solicitation of an offer to buy, or an invitation or recommendation to subscribe for, acquire or buy securities of Allkem Limited (“Allkem”), Livent Corporation (“Livent”) or Lightning-A Limited (“NewCo”), or any other financial products or securities, in any place or jurisdiction, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made in the United States absent registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or pursuant to an exemption from, or in a transaction not subject to, such registration requirements.

### **Additional information and where to find it**

Livent and NewCo plan to file relevant materials with the Securities and Exchange Commission (the “SEC”) in connection with the contemplated transaction (the “Transaction”), including a registration statement on Form S-4 that contains a proxy statement/prospectus and other documents. Livent will mail the proxy statement/prospectus contained in the Form S-4 to its stockholders. 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.

THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC IN CONNECTION WITH THE TRANSACTION WILL CONTAIN IMPORTANT INFORMATION ABOUT NEWCO, LIVENT, ALLKEM, THE TRANSACTION AND RELATED MATTERS. INVESTORS SHOULD READ THE PROXY STATEMENT/PROSPECTUS AND SUCH OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THE PROXY STATEMENT/PROSPECTUS AND SUCH DOCUMENTS, BEFORE THEY MAKE ANY DECISION WITH RESPECT TO THE TRANSACTION. The proxy statement/prospectus, any amendments or supplements thereto and all other documents filed with the SEC in connection with the Transaction will be available when filed free of charge on the SEC’s website (at [www.sec.gov](http://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>).

### **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.

### **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 Livent, Allkem and NewCo (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 realization 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.