

Cyclic Materials and VACUUMSCHMELZE Partner to Recycle Critical Magnet Manufacturing By-products

Agreement Advances Sustainable Supply Chain for Materials Crucial to the Global Energy Transition

Toronto, Canada (March 18, 2024) – Cyclic Materials, an advanced metals recycling company building a circular supply chain for rare earth elements and other critical metals, today announced a partnership with VACUUMSCHMELZE (VAC), a leading developer of magnetic materials and solutions. The companies have signed an agreement ensuring that by-products containing critical materials used in high-performance permanent magnets will be recycled. This partnership advances efforts to create a local and sustainable supply chain for these magnets, which are critical components for electric vehicles (EVs), hybrid vehicles, wind turbines and modern electronics.

VAC produces rare earth neodymium-iron-boron (NdFeB) magnets, which are essential to automotive, defense, industrial and renewable energy applications. Recently, the company unveiled plans to build a magnet manufacturing plant for its e-VAC Magnetics subsidiary in the U.S. with Department of Defense support.

“Cyclic Materials’ mission is to ensure all permanent magnets are recycled back into the supply chain, reducing the pressure to open new mines,” says Ahmad Ghahreman, co-founder and CEO of Cyclic Materials. “Our partnership with VAC will bring us closer to achieving our goal. VAC will provide local sources of raw materials and decades of experience in rare earth magnet technology, making a western supply chain for rare earth elements possible.”

The companies have agreed to recycle by-products through Cyclic Materials proprietary magnet recycling processes in North America. This joint effort will produce recycled raw materials that have as much as 75% lower carbon footprint compared to mined raw materials, thereby allowing VAC’s customers to source environmentally friendly rare earth magnets with lower Scope 3 emissions. Industries from wind energy to automobile manufacturers can then use these magnetic components to meet their net-zero production goals.

“We are proud to work with Cyclic Materials to advance circularity of the critical materials required for the energy transition,” said Erik Eschen, CEO of VACUUMSCHMELZE. “Our recycling partnership will ensure that critical materials remain local and re-enter our supply chains, providing key industries with the high-performance permanent magnets required to meet consumer demand and achieve global sustainability goals.”

To learn more, please visit www.cyclicmaterial.earth and www.vacuumschmelze.com

About Cyclic Materials



Founded in 2021, Cyclic Materials is creating a circular supply chain for rare earth elements and other materials critical to electrification. Through its innovative technology, the company economically, sustainably, and domestically transforms end-of-life products into valuable raw materials that are essential to the production of electric vehicles, wind turbines and motors for the electronics we use in our daily lives.

In April 2023, Cyclic Materials closed an oversubscribed Series A Funding of \$27M led by BMW i Ventures and Energy Impact Partners (EIP), with participation from Fifth Wall, Bioindustrial Innovation Canada (BIC), and seed investor Planetary Capital. The company also received \$3M from the Sustainable Development Technology Council of Canada. To learn more about Cyclic Materials, visit <https://cyclicmaterials.earth>.

About VACUUMSCHMELZE



VAC is a leading global producer of advanced magnetic solutions, rare earth permanent magnets, and inductive components that are crucial for the decarbonization of our planet. With more than 100 years of application know how and experience in material science and product development, VAC designs and manufactures mission critical solutions for a wide variety of industries, including renewable energy, e-mobility, automotive, industrial automation, medical, aerospace and defense. VAC's unique ability to develop and manufacture from base elements through final products enables us to provide customers optimal form factors and performance, generating best in class efficient solutions in an environmentally conscious manner. More information at www.vacuumschmelze.com

Media Contacts

Haley Sinacole
Matter Communications on behalf of Cyclic Materials
cyclicmaterials@matternow.com

Kirsten Reising
Marketing Manager
info@vacuumschmelze.com