

# European Investment Bank funding approval for Talga's Swedish Battery Anode Project

Battery materials company Talga Group Ltd (“**Talga**” or “**the Company**”) (**ASX:TLG**) is pleased to advise that the European Investment Bank (“**EIB**”) board has approved €150 million senior debt funding to underpin Talga's Vittangi Anode Project (“**Project**”) in Sweden.

The Project will use 100% renewable electricity to produce an initial 19,500tpa of green anode for lithium-ion batteries from an integrated mine and anode refinery operation in northern Sweden (ASX:TLG 1 July 2021). The Project is expected to create hundreds of jobs locally, contribute to Sweden's efforts to transition to a clean energy economy and help reduce Europe's reliance on imported battery materials for electric vehicles (EVs).

Talga is targeting Project debt gearing of up to 60% and the EIB's financing, subject to final negotiations, will form part of the debt financing package being finalised with multiple leading export credit agencies, commercial banks and international financial institutions. Following this approval, loan documentation is being agreed between the EIB and Talga, including customary terms and conditions for a financing facility of this nature.

As the lending arm of the European Union, the EIB is one of the world's largest providers of climate finance. The EIB's approval follows extensive project due diligence, including market, technical, environmental and social due diligence.

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**Talga Managing Director, Mark Thompson, commented:** *“We are very pleased to have the support of the European Investment Bank as we move to execution phase of the Vittangi Anode Project. The EIB approval represents a key milestone for Talga, cornerstoning our debt financing package and affirming the underlying strength of our business and capabilities to produce world-class critical battery materials in Europe.”*

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In March 2023, the European Commission released its proposal for a Net-Zero Industry Act and a Critical Raw Materials Act, which set key targets for EU production of strategic technologies, including battery anode materials, and extraction of critical raw materials, including natural graphite.

In its role as a producer of EV battery materials with minimal emissions, Talga is well positioned to make a multi-decade contribution to the net-zero transition of the EU's automotive industry.

BurnVoor Corporate Finance acted as financial adviser and Allens acted as legal adviser to Talga.

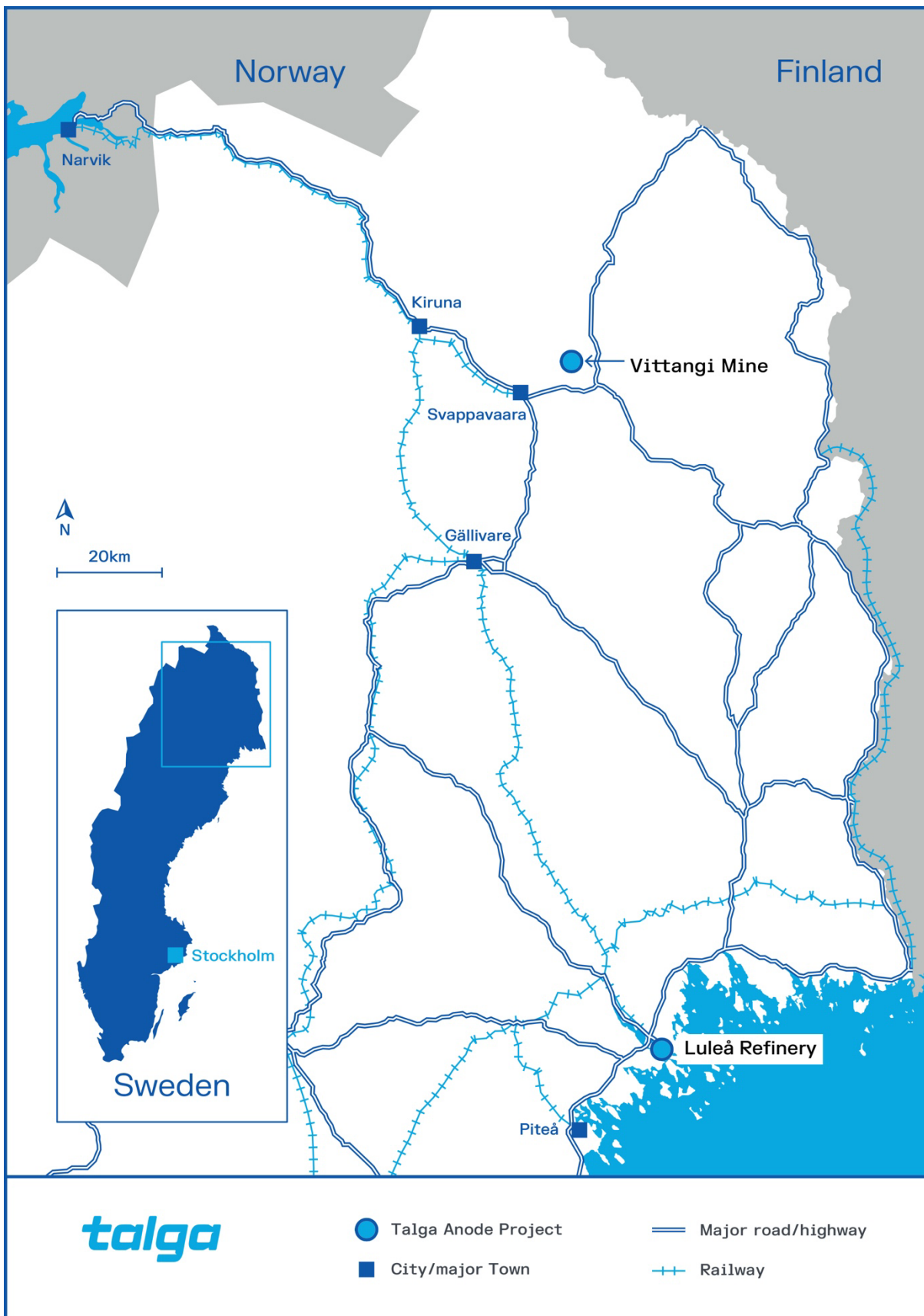
Authorised for release by the Board of Directors of Talga Group Ltd.

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**Figure 1** Location of Talga's integrated Vittangi Anode Project in northern Sweden with graphite mining operation near Kiruna and 19,500tpa anode refinery in Luleå.



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## About Talga

Talga Group Ltd (ASX:TLG) is building a European battery materials supply chain to offer products critical to the green transition. Talga's innovative technology and vertical integration of 100% owned Swedish graphite resources provides security of supply and creates additional value for stakeholders. Website: [www.talgagroup.com](http://www.talgagroup.com)

## About EIB

EIB is the lending arm of the European Union. EIB is the biggest multilateral financial institution in the world and one of the largest providers of climate finance. Since its establishment in 1958, EIB has invested over a trillion euros.

EIB activities focus on the following priority areas: climate and environment, development, innovation and skills, small and medium-sized businesses, infrastructure and cohesion. EIB works closely with other EU institutions to foster European integration, promote the development of the EU and support EU policies in over 160 countries around the world. Website: [www.eib.org/en](http://www.eib.org/en)

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