

Press Release

HOCHTIEF Group expands strategic partnership with Vulcan Energy to deliver Europe's largest lithium production project

- **Project to supply lithium for 500,000 EVs annually**
- **EU Strategic Project under the Critical Raw Materials Act**
- **Sedgman & HOCHTIEF Infrastructure as EPCM contractor**
- **HOCHTIEF becomes cornerstone investor in Vulcan**

HOCHTIEF, part of ACS Group, has expanded its partnership with Germany-focused Vulcan Energy, the world's first sustainable lithium and renewable energy business, and will have an end-to-end role in developing its lithium production and processing infrastructure.

Through its company Sedgman, HOCHTIEF has 45 years' experience processing and delivering critical minerals essential to clean energy, advanced manufacturing, and digital infrastructure, including delivering more than 630 studies and projects in the sector globally.

HOCHTIEF's and ACS's strategy is to expand across the critical minerals and energy transition value chain, building an integrated presence in investment, extraction, processing and infrastructure. In line with this strategy, the companies announce that:

- Sedgman and HOCHTIEF Infrastructure have been appointed as the Engineering, Procurement and Construction Management contractor for Vulcan's Lionheart Project, delivering an end-to-end solution for the EUR 397 million Lithium Extraction Plant and EUR 337 million Central Lithium Plant.
- HOCHTIEF has agreed to an investment in Vulcan of EUR 169 million, comprising a EUR 39 million investment in the Lionheart Project and a

subscription of up to EUR 130 million in Vulcan shares, becoming a cornerstone investor.

- HOCHTIEF has been named as preferred supplier for the project's civil construction works.

HOCHTIEF and ACS Chief Executive Officer Juan Santamaría said: “The Lionheart Project is a flagship initiative for Europe’s clean energy future— combining lithium production with renewable energy generation. It is a strategic, high-impact project that aligns with our Group’s global capabilities in energy infrastructure.

As a shareholder in Vulcan Energy, we are proud to support the delivery of this important project and to contribute the combined strengths of Sedgman and HOCHTIEF. Our expertise in mineral processing and infrastructure makes us ideal partners for a development of this scale and significance. This global collaboration reflects our Group’s unified commitment to innovation, sustainability, and excellence in delivery.”

Sedgman Managing Director Grant Fraser said: “Our partnership with Vulcan Energy underscores Sedgman’s expertise across a wide range of critical minerals, our track record of global delivery and technology integration, and our team’s existing work on the Lionheart Project.”

HOCHTIEF Infrastructure Chief Executive Officer Ignacio Legorburo said: “We are contributing our comprehensive experience in executing complex infrastructure projects in Europe and our network of exceptional partners to ensure the project’s rapid and efficient execution.”

About the Lionheart Project

Located in the Upper Rhine Valley, the Lionheart Project will have a production capacity of 24,000 tons of battery-quality lithium hydroxide monohydrate (LHM) from geothermal brine and simultaneously generate renewable heat and power. Offtake agreements have been secured with leading European-focused customers in Europe’s battery value chain.

The Lionheart Project has been awarded EU Strategic Project status under the Critical Raw Materials Act, recognizing its transformative potential for Europe's clean energy future and lithium independence.

Vulcan has received significant public funding support, including EUR 204 million in grants from German federal and state governments. It has secured a total funding package of EUR 2.193 billion, including a cornerstone EUR 250 million lending amount from the European Investment Bank.

Sedgman and HOCHTIEF Infrastructure will manage—from engineering, through construction, to commissioning—Lithium Extraction Plant and Central Lithium Plant, which together will produce enough LHM for approximately 500,000 electric vehicle batteries per year, with zero fossil fuels used in the production process.

HOCHTIEF is an engineering-led global infrastructure solutions provider with leading positions in North America, Australia and Europe and a strong presence in the rapidly expanding strategic growth markets of data centers, energy and sustainable infrastructure markets. With around 57,000 employees and a sales volume of EUR 33.3 billion in 2024, HOCHTIEF is the leading construction management and green building company in the U.S. (through Turner), the largest contractor in the Australian infrastructure services market (CIMIC), a key player in U.S. transportation infrastructure (FlatironDragados) and a renowned civil engineering and building construction company in Europe. The Group's PPP and infrastructure development activity is complemented by its 20% stake in the leading international toll road concessions operator Abertis. HOCHTIEF's strong competitive position is underpinned by the Group's engineering know-how, innovative digital systems and supply chain & logistics solutions. Thanks to its long-standing commitment to sustainability, HOCHTIEF, where green projects account for almost 50% of Group sales, has been listed in the Dow Jones Sustainability Indices since 2006 and is committed to delivering on its ESG agenda including a net-zero target for 2045. Further information is available at www.hochtief.com