

Lithium project: LANXESS and Standard Lithium agree on next steps

Cologne, February 24, 2022 – LANXESS and Standard Lithium have signed an agreement setting forth the path forward for their lithium project. After 20 months of testing on the basis of a pilot plant Standard Lithium will now in a next step, conduct a Front End Engineering Design (FEED) study in order to evaluate the potential construction of a first industrial plant to produce lithium carbonate at LANXESS' site in El Dorado, Arkansas/USA. The focus of the FEED study is the economic viability and technical feasibility of production of lithium carbonate on an industrial scale. Final results of this study are targeted for Q4/2022.

In case of a successful completion of the FEED study, Standard Lithium could build a plant for the production of battery grade lithium carbonate at one of the three LANXESS plants in El Dorado at their own expense. LANXESS does not bear any investment risk but has the option to acquire resulting battery grade lithium carbonate from Standard Lithium at advantageous pricing, i.e. at a discount of up to 20 percent to market, the final discount to be determined together with the conclusion of other project-related supply and services agreements between LANXESS and Standard Lithium.

LANXESS has a right to participate in the project company up to an ownership of 49 percent, whereas the value of this participation would be based upon the capitalization of the project company.

By signing this agreement, LANXESS safeguards opportunities in the attractive lithium market without taking downside or commodity price risk.

LANXESS is a leading specialty chemicals company with sales of EUR 6.1 billion in 2020. The company currently has about 14,900 employees in 33 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives, specialty

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chemicals and plastics. LANXESS is listed in the leading sustainability indices Dow Jones Sustainability Index (DJSI World and Europe) and FTSE4Good.

Forward-Looking Statements

This company release contains certain forward-looking statements, including assumptions, opinions, expectations and views of the company or cited from third party sources. Various known and unknown risks, uncertainties and other factors could cause the actual results, financial position, development or performance of LANXESS AG to differ materially from the estimations expressed or implied herein. LANXESS AG does not guarantee that the assumptions underlying such forward-looking statements are free from errors, nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecast developments. No representation or warranty (expressed or implied) is made as to, and no reliance should be placed on, any information, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and accordingly, no representative of LANXESS AG or any of its affiliated companies or any of such person's officers, directors or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.

Information for editors:

All LANXESS news releases and their accompanying photos can be found at <http://press.lanxess.com>. Recent photos of the Board of Management and other LANXESS image material are available at <http://photos.lanxess.com>.

You can find further information concerning LANXESS chemistry in our digital magazine "Inside LANXESS" at <http://inside.lanxess.com>.

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