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## News Release

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## LIVENT RELEASES THIRD QUARTER 2020 RESULTS

- Announces Agreement to Invest in New Nemaska Lithium in Canada --**
- Extends and Expands Hydroxide Supply Agreement with Tesla --**
- Makes Commitment to Overall Carbon Neutrality by 2040 --**

**PHILADELPHIA, November 5, 2020** – Livent Corporation (NYSE: LTHM) today reported results for the third quarter of 2020.

Third quarter 2020 revenue was \$72.6 million, with a reported GAAP net loss of \$11.8 million, or a loss of 8 cents per diluted share basis. Adjusted EBITDA was \$0.9 million and adjusted loss per share was 5 cents. Third quarter results reflected the continuation of difficult market conditions for both Livent and the lithium industry as a whole, as global supply chains remain disrupted as a result of COVID-19. Livent third quarter revenue was higher than the second quarter, driven by an increase in lithium hydroxide volumes. However, this was more than offset by costs from higher third-party carbonate usage and increased spending due to the disruption caused by the COVID-19 pandemic.

### Key Events

Today Livent announced its participation in a consortium that was granted court approval on October 15<sup>th</sup>, 2020 to acquire the business and certain assets of Nemaska Lithium Inc. (“New Nemaska”) located in Québec, Canada<sup>1</sup>. Livent has agreed to invest in New Nemaska via a joint venture with The Pallinghurst Group. Both companies will equally own Québec Lithium Partners (“QLP”), which will have a 50% equity ownership in New Nemaska. The remaining 50% of New Nemaska will be owned by Investissement Québec. Livent and Pallinghurst will have responsibilities for the

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development and operations of the project. New Nemaska is one of the most attractive lithium projects in the world and is ideally positioned to meet the growing demand for a reliable high-grade supply of lithium chemicals in North America and Europe. It will also have a favorable sustainability profile due to its location in North America and abundant access to renewable hydroelectric power, among other factors.

Livent extended its multi-year lithium hydroxide supply agreement with Tesla through 2021, with a commitment for higher volumes than in 2020. Livent continues to discuss the framework for a long-term supply partnership with Tesla beyond 2021.

Lastly, following the Sustainability Report and Green Bond Framework released in the prior quarter, Livent is announcing its commitment to significantly reduce carbon intensity across its operations, resulting in overall carbon neutrality by 2040. This is being driven in part by the increasing focus of customers and other stakeholders on the environmental and social impact of the entire electric vehicle supply chain. Additional sustainability goals and initiatives will be shared by Livent before year end.

### **Market Outlook**

Livent anticipates a sequential increase in volumes in the fourth quarter of this year. Despite a disruption to supply chains globally due to COVID-19, electric vehicle sales are now tracking higher year-over-year, and Livent continues to expect significant electric vehicle demand growth. However, sustained lithium pricing weakness has forced many developers and producers to defer or cancel new projects and expansions, creating a potential shortage of battery qualified lithium materials in the coming years.

“We continue to see evidence that demand for lithium compounds will accelerate in 2021 and beyond, with growing support for electrification from OEMs, governments and consumers, despite significant disruptions in 2020,” said Paul Graves, president and chief executive officer of Livent. “Livent continues to focus on strengthening its competitive position so we can support our customers with their future needs. Our ongoing partnership with Tesla and our agreement to invest in New Nemaska are examples of this. The major priorities we are seeing from our customers - the shift to lithium

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hydroxide and the growing importance of localized, sustainable supply chains - are core advantages for Livent that will continue to position us as an industry leader for years to come."

1. Transaction conditional upon completion of applicable proceedings under the Canadian Companies' Creditors Arrangement Act and the satisfaction of other customary closing conditions.

### Supplemental Information

In this press release, Livent uses the financial measures Adjusted EBITDA and adjusted earnings per diluted share. These terms are not calculated in accordance with generally accepted accounting principles (GAAP). Definitions of these terms, as well as a reconciliation to the most directly comparable financial measure calculated and presented in accordance with GAAP, are provided on our website: [ir.livent.com](http://ir.livent.com). Such reconciliations are also set forth in the financial tables that accompany this press release.

### About Livent

For more than six decades, Livent has partnered with its customers to safely and sustainably use lithium to power the world. Livent is one of only a small number of companies with the capability, reputation, and know-how to produce high-quality finished lithium compounds that are helping meet the growing demand for lithium. The company has one of the broadest product portfolios in the industry, powering demand for green energy, modern mobility, the mobile economy, and specialized innovations, including light alloys and lubricants. Livent employs approximately 800 people throughout the world and operates manufacturing sites in the United States, England, India, China and Argentina. For more information, visit [Livent.com](http://Livent.com).

### About The Pallinghurst Group

The Pallinghurst Group is one of the world's leading investment managers, with strategic investments across the natural resources sector globally. The Pallinghurst Group has successfully been operating since 2006, identifying and unlocking value and responsibly extracting resources across a number of commodities. During the past 14 years, The Pallinghurst Group has invested in excess of US\$2 billion in projects across four continents. The Pallinghurst Group is focused on providing materials across the value chain for batteries, fuel cells and renewable energy storage. The Pallinghurst-managed projects have created more than 6,000 new and sustainable jobs, generated attractive returns and provided significant value uplift for its investors and partners. The Pallinghurst Group's investors include blue-chip family offices, sovereign wealth funds and specialized resources investors. The Pallinghurst Group is headquartered in London, with additional offices in Montréal, Guernsey, and South Africa. For more information, visit [Pallinghurst.com](http://Pallinghurst.com).

*Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Certain statements in this news release are forward-looking statements. In some cases, you can identify these statements by*

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*forward-looking words such as “may,” “might,” “will,” “will continue to,” “will likely result,” “should,” “expect,” “expects,” “intends,” “plans,” “anticipates,” “believe,” “believes,” “estimates,” “predicts,” “potential,” “continue,” “could,” “forecast,” “future,” “is confident that,” “plans,” or “projects,” the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about Livent, may include projections of Livent’s future financial performance, Livent’s anticipated growth strategies and anticipated trends in Livent’s business. These statements are only predictions based on Livent’s current expectations and projections about future events. There are important factors that could cause Livent’s 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. Currently, one of the most significant factors is the adverse effect of the current coronavirus (“COVID-19”) pandemic on our business. The ultimate extent to which COVID-19 impacts us will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the scope, severity and duration of the pandemic, the actions taken to contain the pandemic or mitigate its impact, and the direct and indirect economic effects of the pandemic and containment measures, among others. Additional factors that could cause Livent’s 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 include completion of the New Nemaska transaction on the terms currently under negotiation, which are not yet final and are subject to conditions outside of our control; a decline in the growth in demand for electric vehicles; volatility in the price for performance lithium compounds; adverse global economic conditions; competition; quarterly and annual fluctuations of our operating results; risks relating to Livent’s planned production expansion and related capital expenditures, including any temporary suspension of our expansion efforts; the potential development and adoption of battery technologies that do not rely on performance lithium compounds as an input; liquidity and access to credit; reduced customer demand, or delays in growth of customer demand, for higher performance lithium compounds; the success of Livent’s research and development efforts; risks inherent in international operations and sales, including political, financial and operational risks specific to Argentina, China and other countries where Livent has active operations; customer concentration and the delay or loss of, or significant reduction in orders from, large customers; failure to satisfy customer quality standards; fluctuations in the price of energy and certain raw materials; employee attraction and retention; union relations; cybersecurity breaches; our ability to protect our intellectual property rights; the lack of proven reserves; legal and regulatory proceedings; including any shareholder lawsuits; compliance with environmental, health and safety laws; changes in tax laws; risks related to our separation from FMC Corporation; risks related to ownership of our common stock, including price fluctuations and lack of dividends; as well as the other factors described under the caption entitled “Risk Factors” in Livent’s 2019 Form 10-K filed with the Securities and Exchange Commission on February 28, 2020, our Current Report on Form 8-K filed with the Securities and Exchange Commission on April 6, 2020 and our subsequent Forms 10-Q filed with the Securities and Exchange Commission. Although Livent believes the expectations reflected in the forward-looking statements are reasonable, Livent cannot guarantee future results, level of activity, performance or achievements. Moreover, neither Livent nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. Livent is under no duty to update any of these forward-looking statements after the date of this news release to conform its prior statements to actual results or revised expectations.*

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