News Release

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Livent Releases First Quarter 2023 Results

-- Reports Record Financial Performance in the First Quarter --
-- Nemaska Lithium Achieves Significant Milestones --
-- Raises 2023 Full Year Revenue and Adjusted EBITDA Guidance --

PHILADELPHIA, May 2, 2023 – Livent Corporation (NYSE: LTHM) today reported results for the first quarter of 2023.

First quarter revenue was $253.5 million, up 16% and up 77% from the fourth quarter of 2022 and the prior year’s quarter, respectively. Reported GAAP net income was $114.8 million, compared to $82.7 million and $53.2 million in the previous quarter and the prior year’s quarter, respectively, or 55 cents per diluted share. Adjusted EBITDA was $157.4 million, 46% above the previous quarter and roughly three times the prior year’s quarter, and adjusted earnings per diluted share\(^{(1)}\) were 60 cents. Continued strength in customer demand supported higher average realized prices across all products in the first quarter.

“Livent achieved record revenue and profitability in the first quarter driven by higher realized lithium pricing and strong demand from our customers,” said Paul Graves, president and chief executive officer of Livent. “We continue to expect strong financial performance in 2023 supported by pricing visibility from existing customer contracts. The Company remains on schedule to deliver its announced capacity expansions, which will result in an incremental 4,000 metric tons of volume available for sale in 2023, and an incremental 10,000 metrics tons available in 2024 year-over-year. We continue to work closely with our customers who remain focused on securing larger and longer-term volume commitments from us.”

Nemaska Development Update
The development of Nemaska Lithium, an integrated lithium hydroxide project located in Québec, Canada in which Lithium is a 50% shareholder, continues to advance as expected. The Board of Nemaska Lithium approved commencement of construction of the 34,000 metric ton hydroxide facility at Bécancour, and the acceleration of mining operations at Whabouchi. Commercial sales of spodumene concentrate are expected to begin in 2025 and continue until the hydroxide facility comes into full production. First production of lithium hydroxide is expected in late 2026. Nemaska Lithium continues to be a highly attractive project that is strategically located and has access to low-cost, green hydro-electric energy. Further details pertaining to the project, along with supporting cost information, will be provided by Nemaska Lithium in a feasibility study expected to be released in the second quarter.

**Commercial Update**

In the first quarter, Lithium and BMW Group agreed to an amendment and extension of their existing supply agreement. As part of this, total lithium hydroxide volumes delivered per year will increase, and the contract will now run through the end of 2028. The two companies continue to work together in multiple areas, including sustainability and technology initiatives and mutual support for expansion projects, and Lithium believes this will become a growing model for our industry.

Lithium has also been appointed by Nemaska Lithium on an exclusive basis to engage in sales and marketing efforts on its behalf. Lithium expects that Nemaska Lithium will enter into its first customer agreements in 2023.

**Guidance and Outlook**

Lithium has increased its guidance for 2023 financial performance and continues to expect significant growth following record 2022 results. For the full year, Lithium now projects revenue to be in the range of $1,025 million to $1,125 million and Adjusted EBITDA to be in the range of $530 million to $600 million. This represents growth of 32% and 54%, respectively, at the midpoints versus the prior year. This guidance remains based on a projected 20% higher total volumes sold on an LCE basis versus 2022. Additionally, the company expects to achieve higher average realized pricing across its portfolio of lithium products, partially offset by higher anticipated costs.
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<table>
<thead>
<tr>
<th></th>
<th>Revised FY 2023</th>
<th>Prior FY 2023</th>
<th>Actual FY 2022</th>
<th>Revised YoY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,025 – 1,125</td>
<td>1,000 – 1,100</td>
<td>813</td>
<td>Up 26% – 38%</td>
</tr>
<tr>
<td>Adj. EBITDA</td>
<td>530 – 600</td>
<td>510 – 580</td>
<td>367</td>
<td>Up 45% – 64%</td>
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</tbody>
</table>

The table below provides additional estimates for select financial items:

- Adjusted tax rate
- Full-year weighted average diluted shares outstanding \(^{(4)}\)
- Depreciation & amortization
- Adjusted cash from operations
- Capital expenditures and other investing activities

### Full-Year 2023

- Adjusted tax rate: 16 – 19 percent
- Full-year weighted average diluted shares outstanding: ~210 million
- Depreciation & amortization: $46 - $52 million
- Adjusted cash from operations: $360 - $440 million
- Capital expenditures and other investing activities: $325 - $375 million

### Supplemental Information

In this press release, Livent uses the financial measures Adjusted EBITDA, Diluted adjusted after-tax earnings per share, Adjusted tax rate, and Adjusted cash from operations. 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. Such reconciliations are also set forth in the financial tables that accompany this press release.

### About Livent

For nearly eight 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 has a combined workforce of approximately 1,350 full-time, part-time, temporary, and contract employees and operates manufacturing sites in the United States, England, China and Argentina. For more information, visit Livent.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, we have identified forward-looking statements by such words or phrases as “will likely result,” “is confident that,” “expect,”
“expects,” “should,” “could,” “may,” “will continue to,” “believe,” “believes,” “anticipates,” “predicts,” “forecasts,” “estimates,” “projects,” “potential,” “intends” or similar expressions identifying “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including the negative of those words and phrases. 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, including without limitation, our capital expansion plans and development of the Nemaska project. Such forward-looking statements are based on our current views and assumptions regarding future events, future business conditions and the outlook for the Company based on currently available information. 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, including the factors described under the caption entitled “Risk Factors” in Livent’s 2022 Form 10-K filed with the Securities and Exchange Commission on February 24, 2023. 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.

1. Corresponds to Diluted adjusted after-tax earnings per share in the accompanying financial tables.

2. Although we provide a forecast for Adjusted EBITDA, Adjusted tax rate and Adjusted cash from Operations we are not able to forecast the most directly comparable measure calculated and presented in accordance with GAAP. Certain elements of the composition of the GAAP amount are not predictable, making it impractical for us to forecast such GAAP measure or to reconcile corresponding non-GAAP financial measure to such GAAP measure without unreasonable efforts. For the same reason, we are unable to address the probable significance of the unavailable information. Such elements include, but are not limited to, restructuring, transaction related charges, and related cash activity. As a result, no GAAP outlook is provided for these metrics.

3. Lithium Carbonate Equivalents.

4. Inclusive of 28.1 million dilutive share equivalents attributable to potential conversion of 2025 Notes.

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