MOLYMET®

# RESULTS PRESENTATION

# 2024

JANUARY 30, 2025

# *MAIN RESULTS*

## 2024



### REVENUE
**US$ 2,064 MM**
(-17% vs 2023)

### EBITDA
**US$ 157 MM**
(+37% vs 2023)

### NET INCOME
**US$ 65 MM**
(+174% vs 2023)

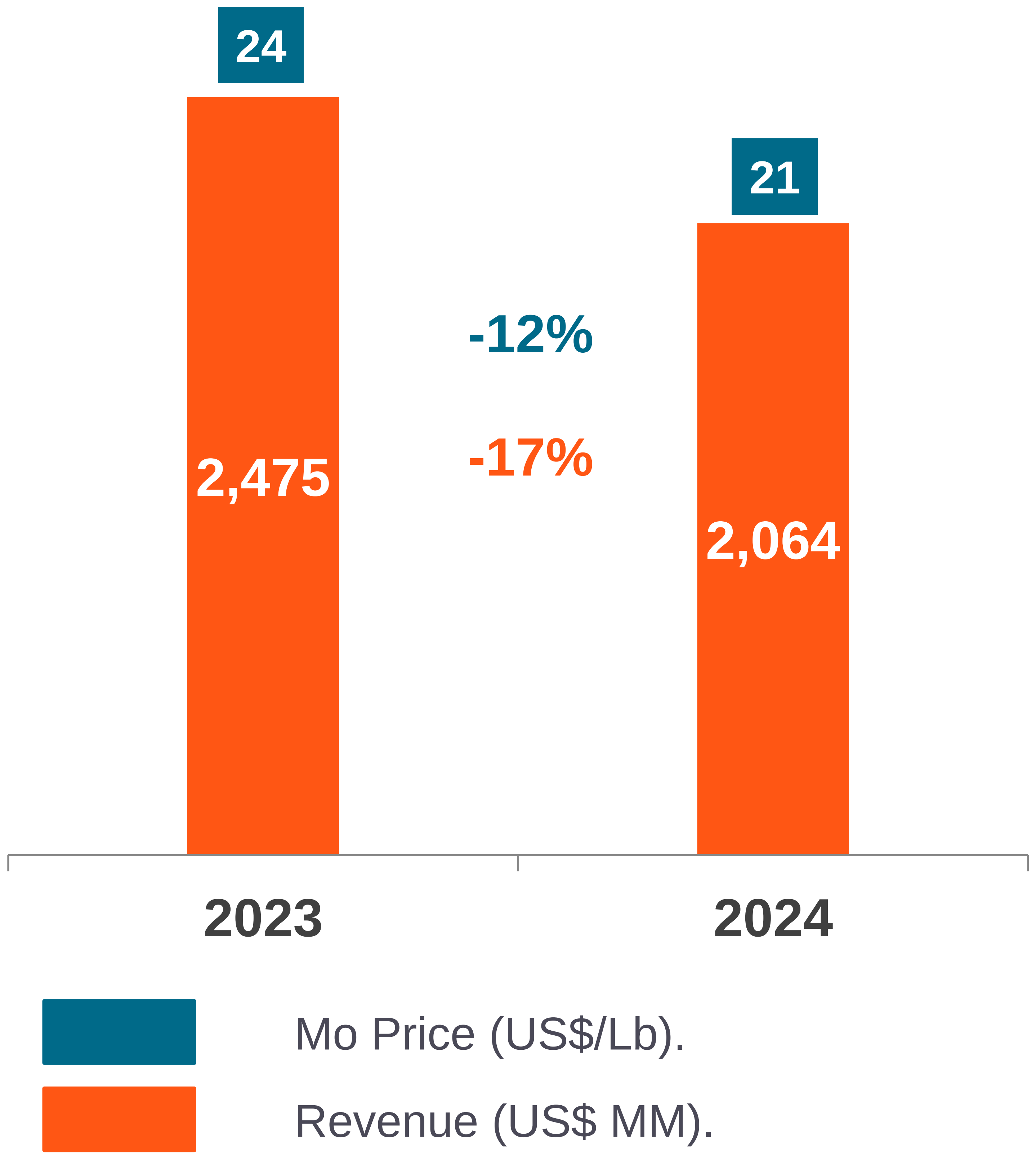
### NET DEBT
**US$ 286 MM**
(-1% vs 2023)

# *MAIN RESULTS*

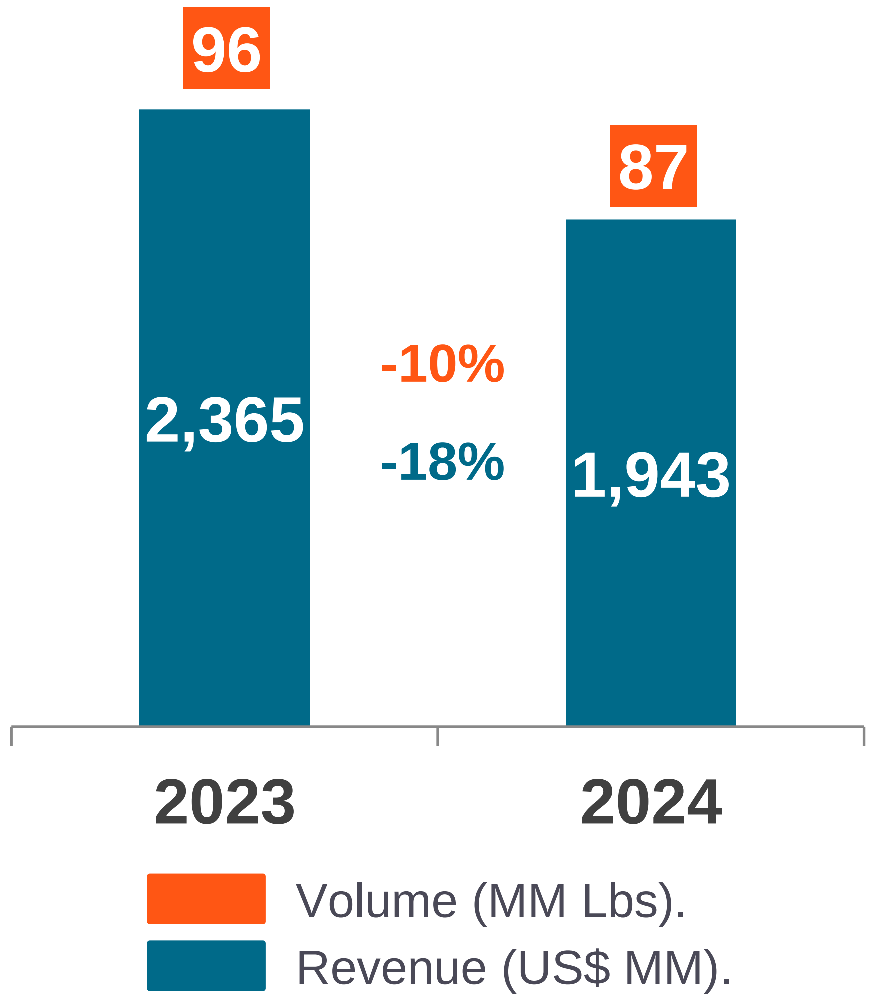
## 2024



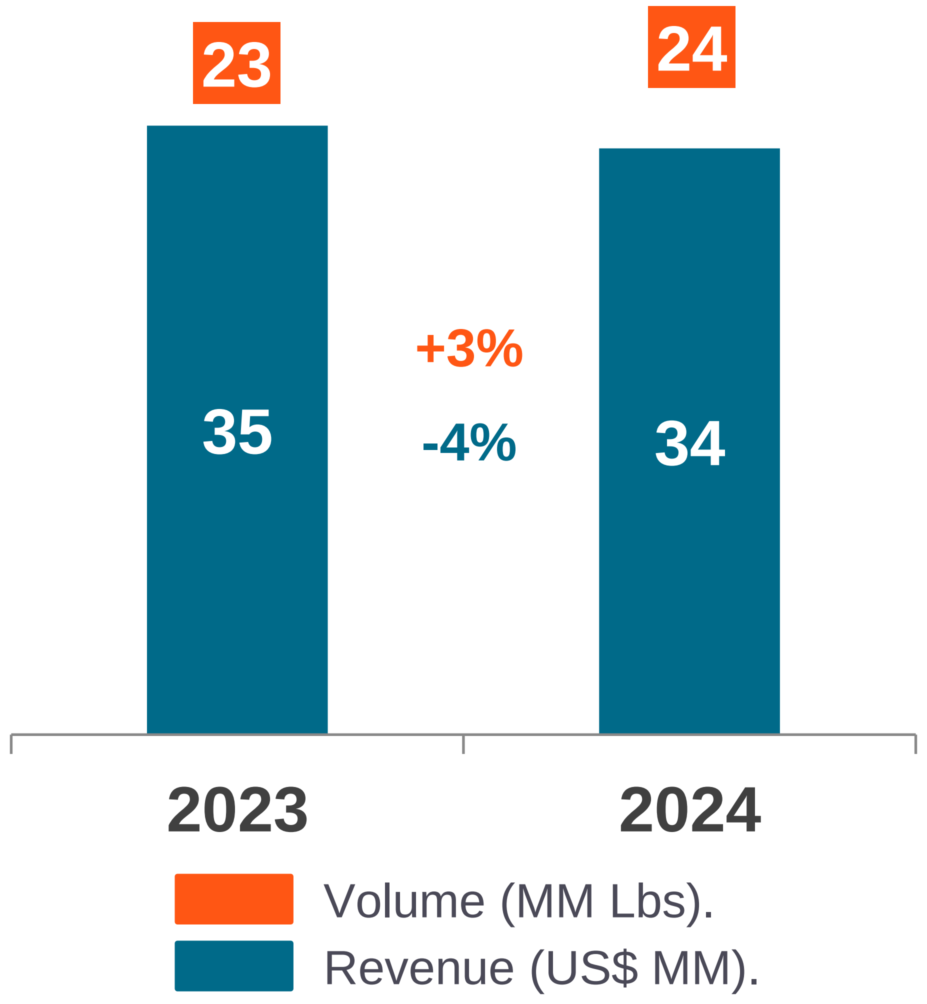
## Revenue
**US$ 2,064 MM**
(-17% vs 2023)



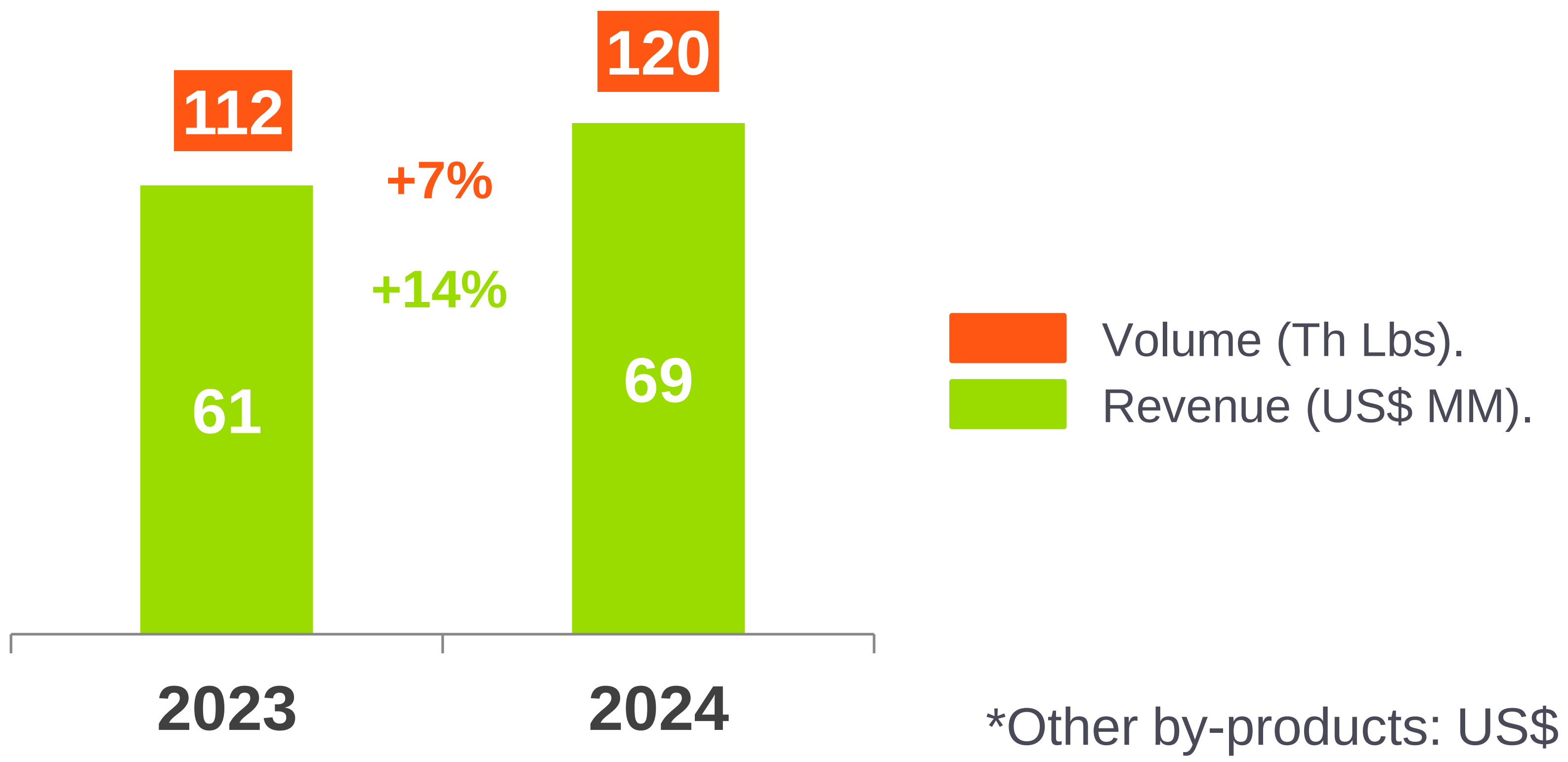

## Mo Own Sales
**US$ 1,943 MM**




## Mo Tolling
**US$ 34 MM**




## Rhenium
**US$ 69 MM**

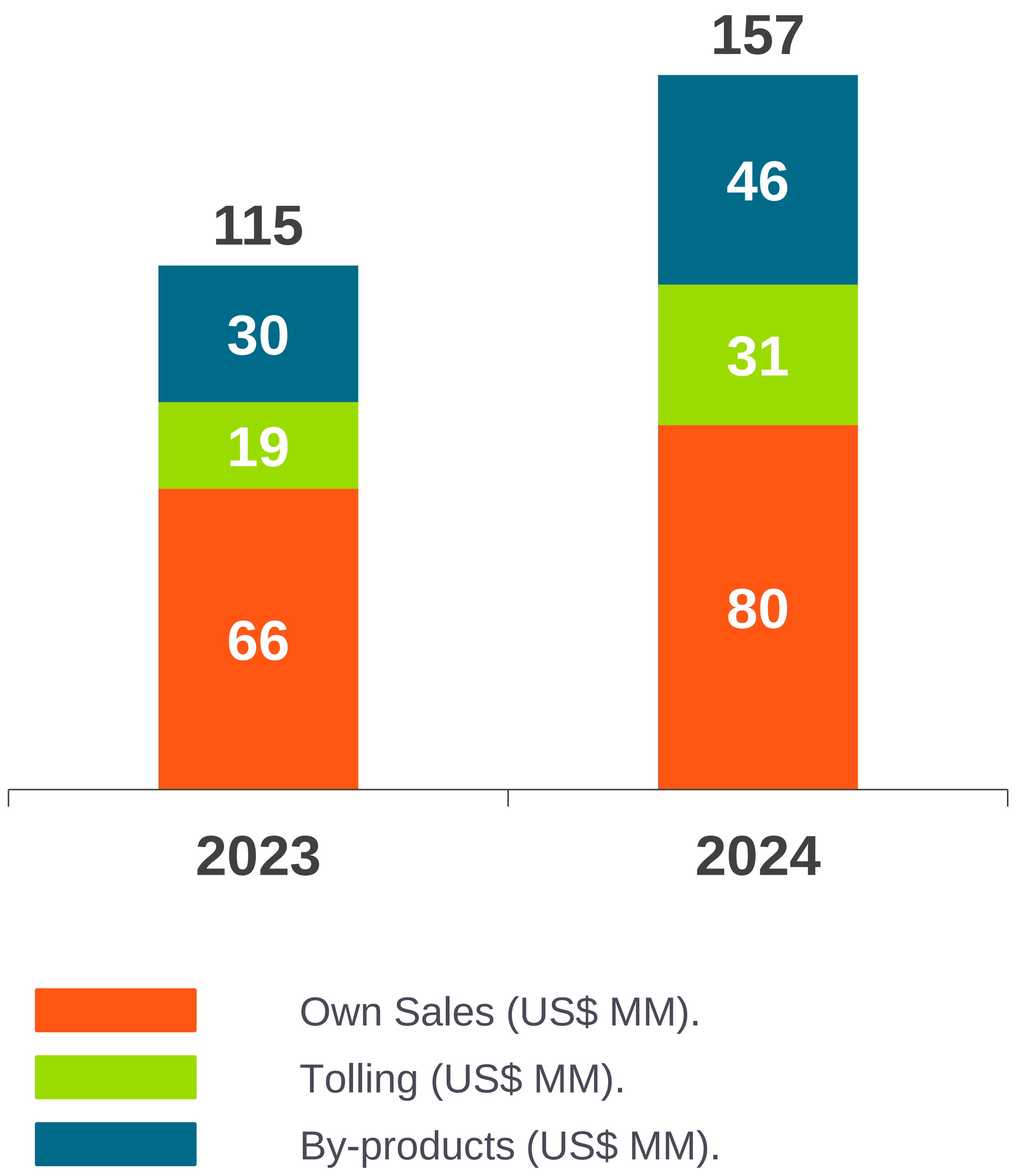



*Other by-products: US$ 17 MM.

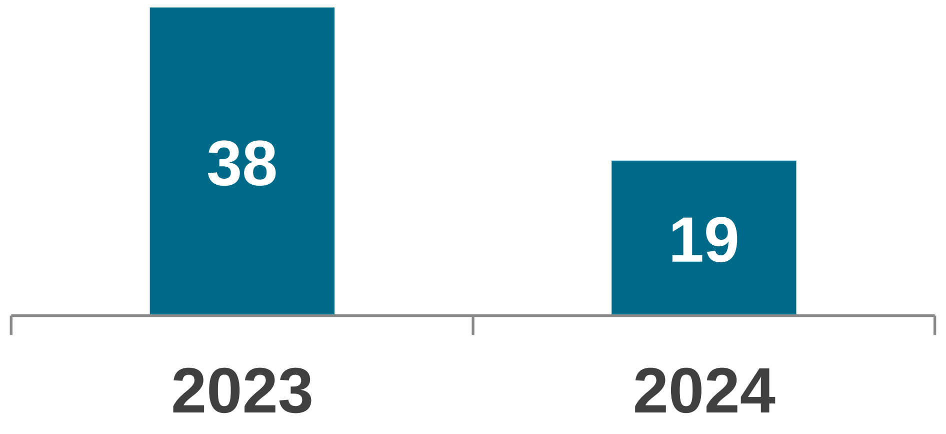
# *MAIN RESULTS*

## 2024

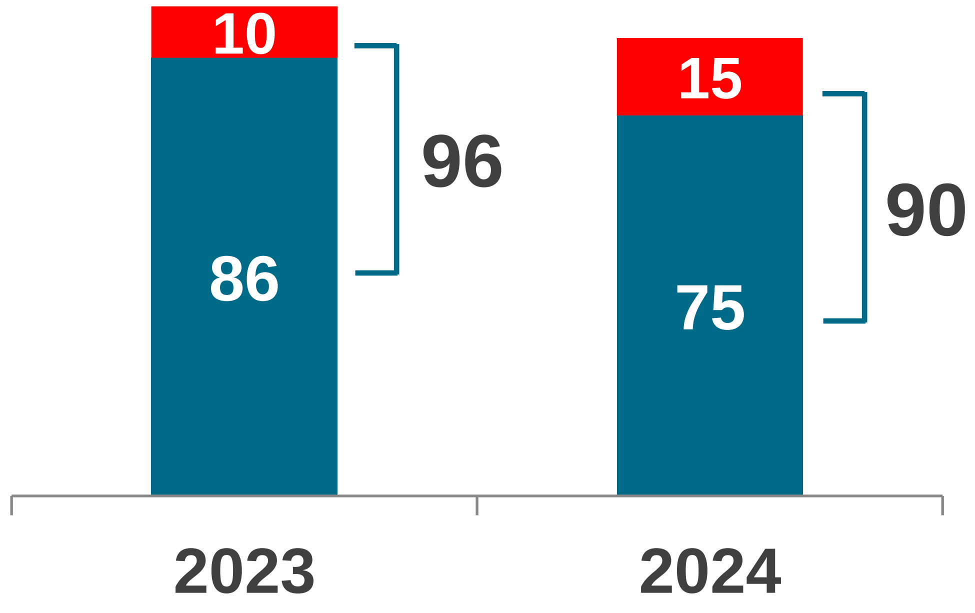
### EBITDA
**US$ 157 MM**
(+37% vs 2023)




### Net Financial Expense
**US$ 19 MM**
(-50% vs 2023)

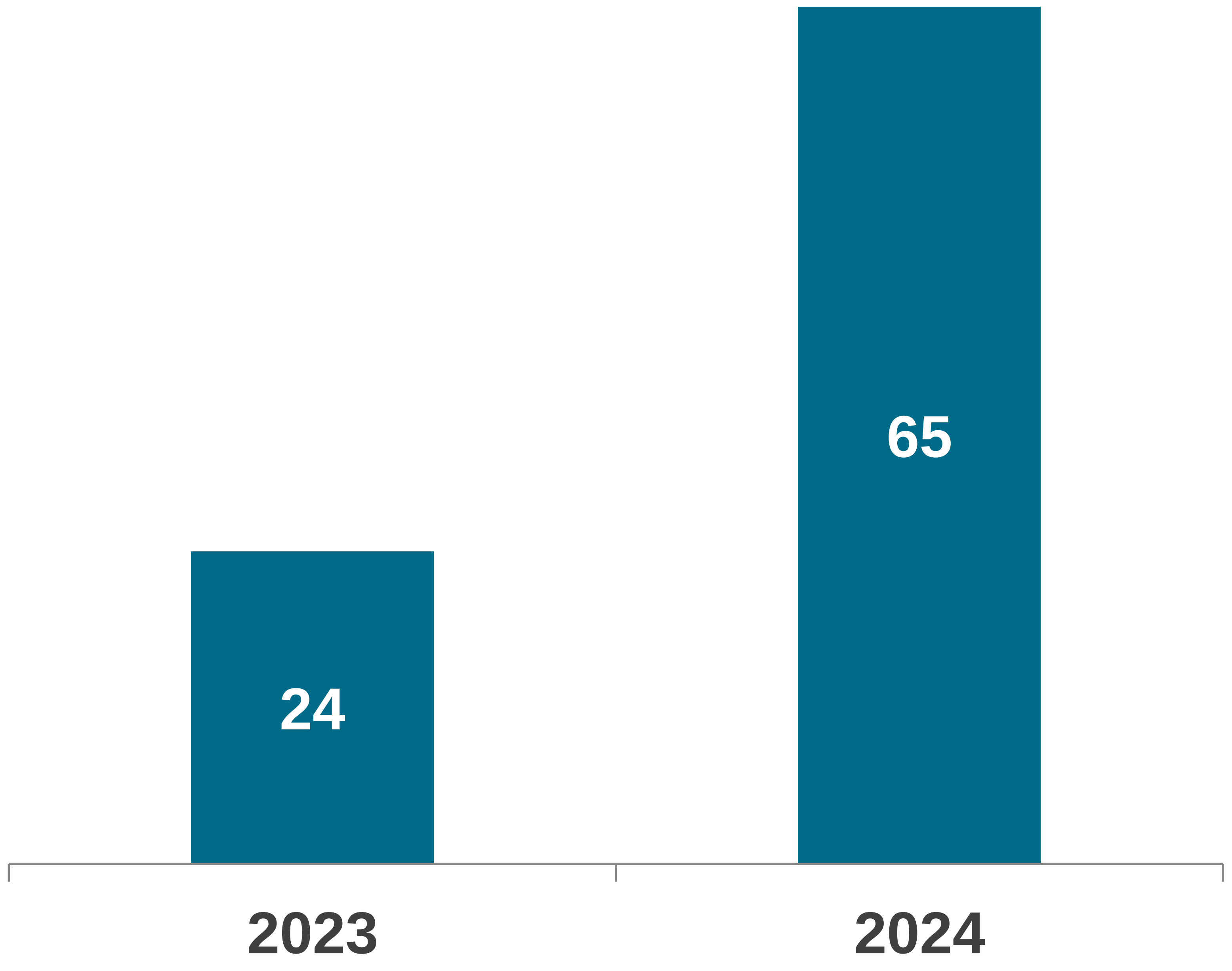



### Other operation costs and expenses
**US$ 90 MM**
(-6% vs 2023*)



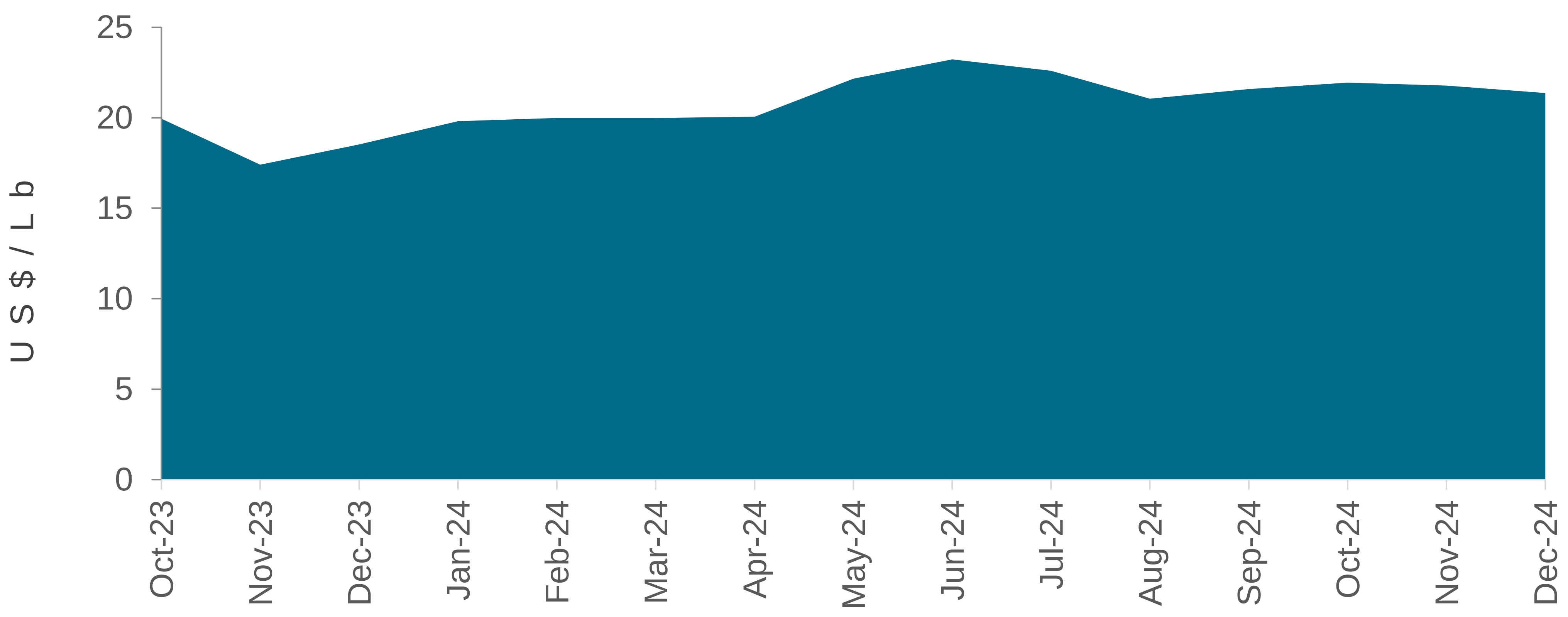

*Excluding assets write-off of Molymet Belgium, this item shows a decrease of 13%.

### NET INCOME
**US$ 65 MM**
(+174% vs 2023)

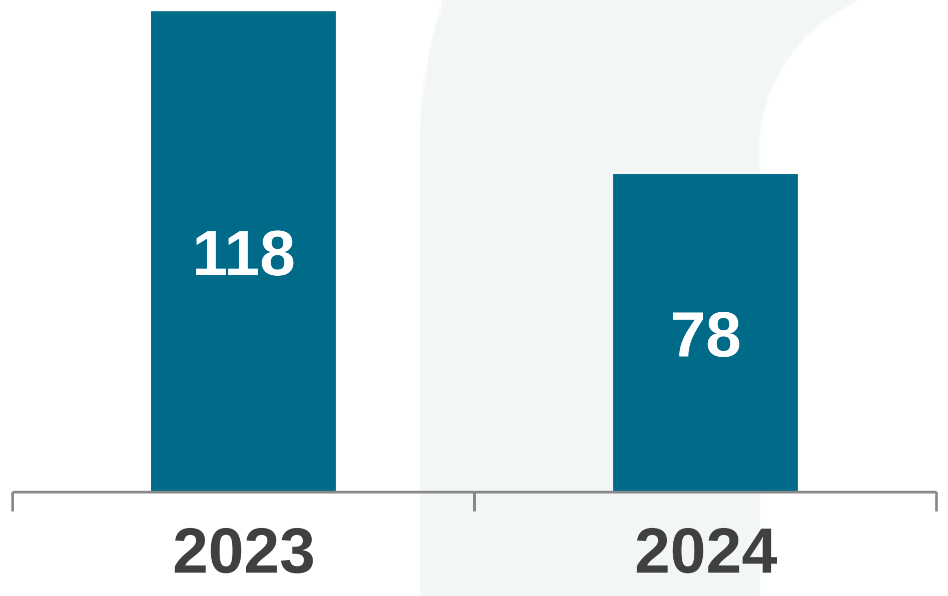


# *MOLYBDENUM PRICE* EVOLUTION

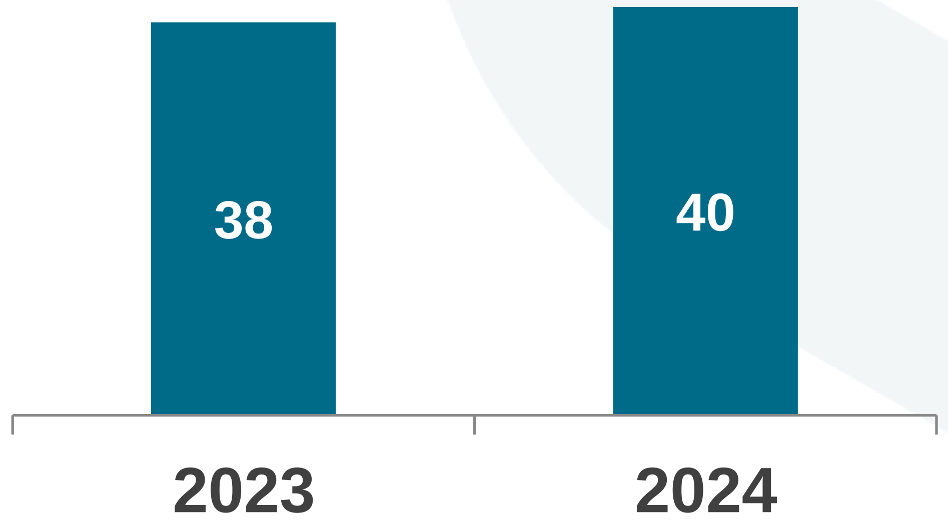
| Year | Average Price (US$/Lb) |
|---|---|
| Q4 2023 | 19 |
| **2023** | **24** |
| Q1 2024 | 20 |
| Q2 2024 | 22 |
| Q3 2024 | 22 |
| Q4 2024 | 22 |
| **2024** | **21** |




Operating Cash Flow
**US$ 78 MM**
(-33% vs 2023)



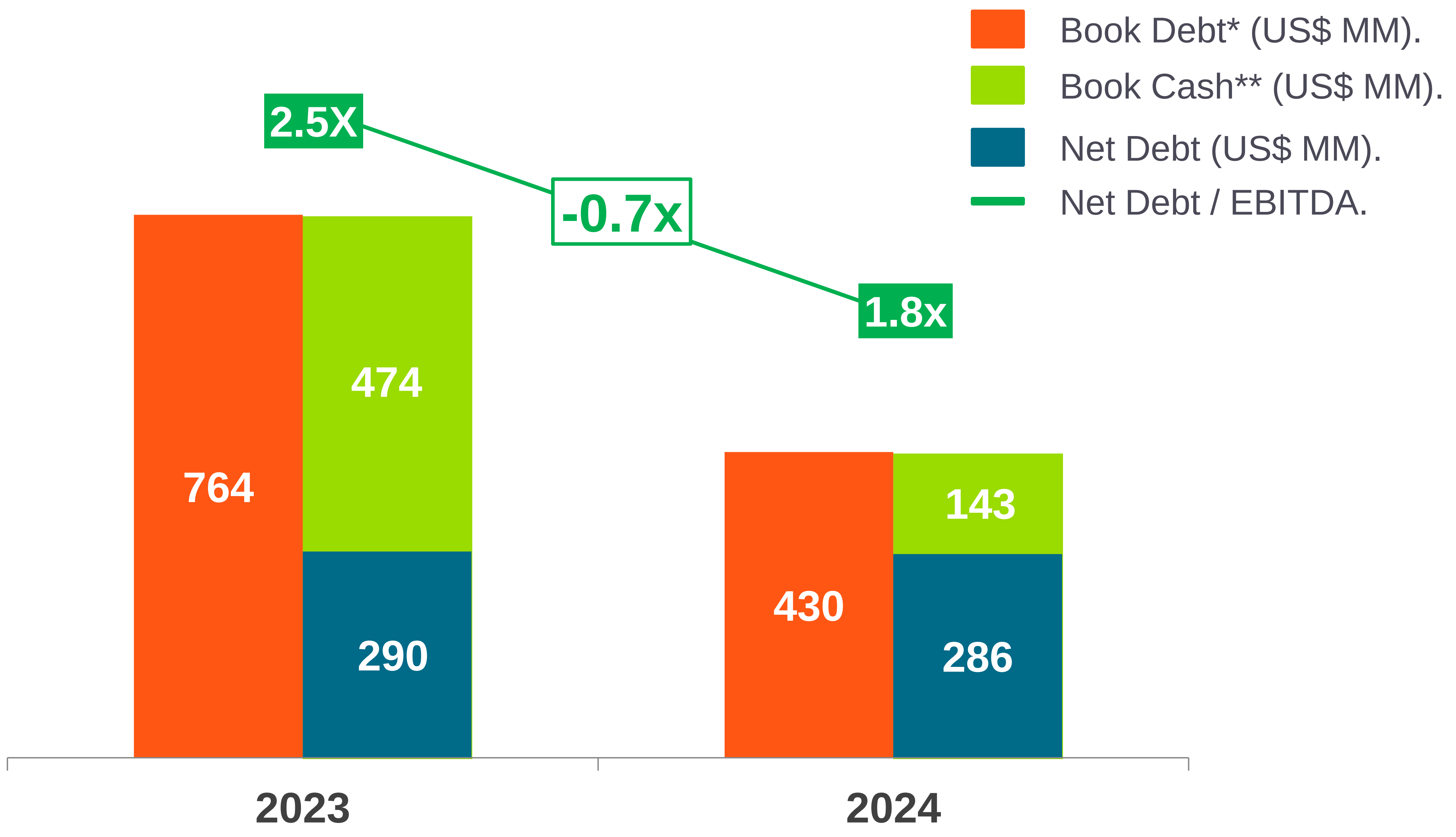

CAPEX*
**US$ 40 MM**
(+3% vs 2023)




* VAT excluded.

# DEBT SITUATION

## NET FINANCIAL DEBT
**US$ 286 MM**
(-1% vs 2023)




* Book Debt: Current Financial Liabilities + Non-Current Financial Liabilities.

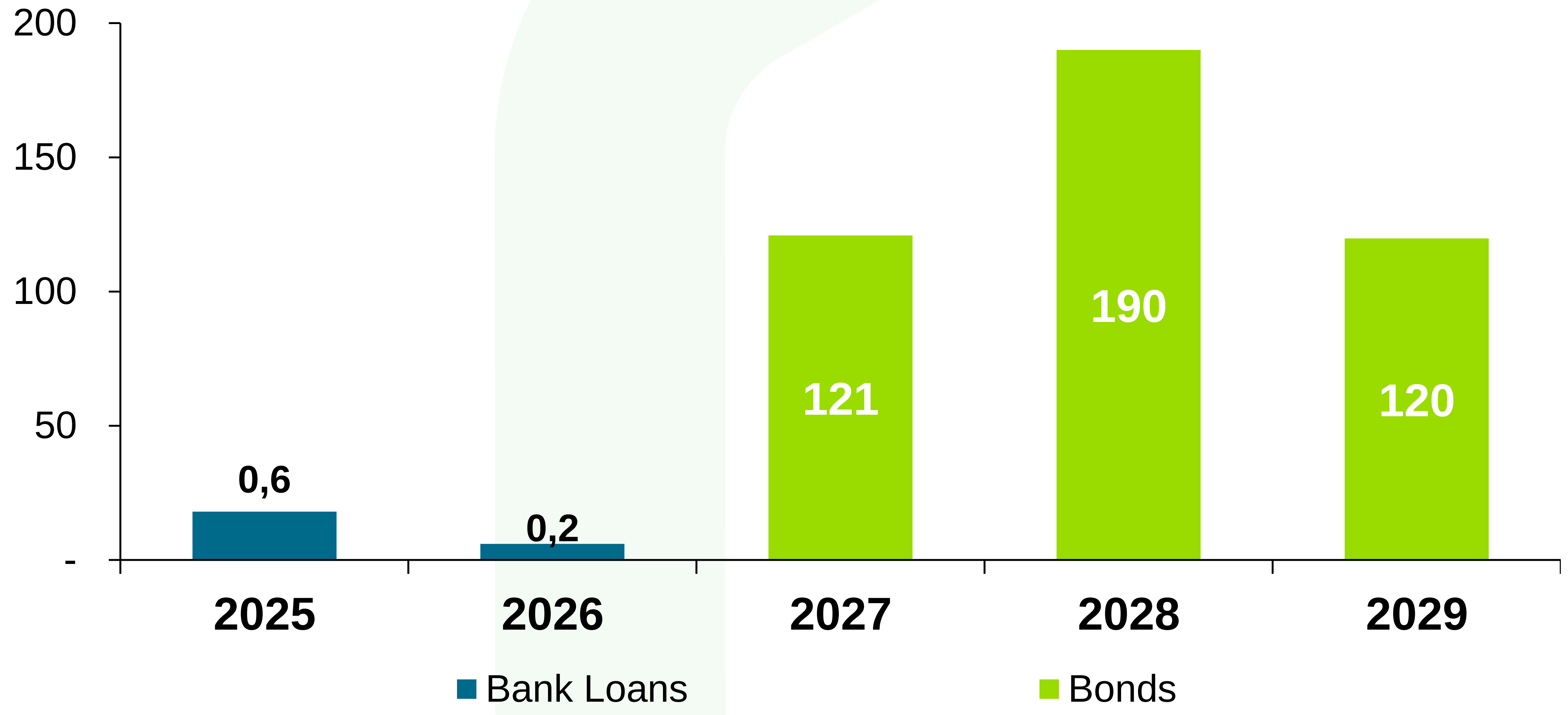
** Book Cash: Cash and Cash Equivalents + Currrent Financial Assets + Non-Current Financial Assets.

## FINANCIAL DEBT PROFILE

Reduction of **44%** in Financial Debt:

- **Molymet 21** prepayment **(US$ 163 MM)**.
- **Molymet 23** prepayment **(US$ 190 MM)**.
- **Molymet 24** issue **(US$ 109 MM)**.

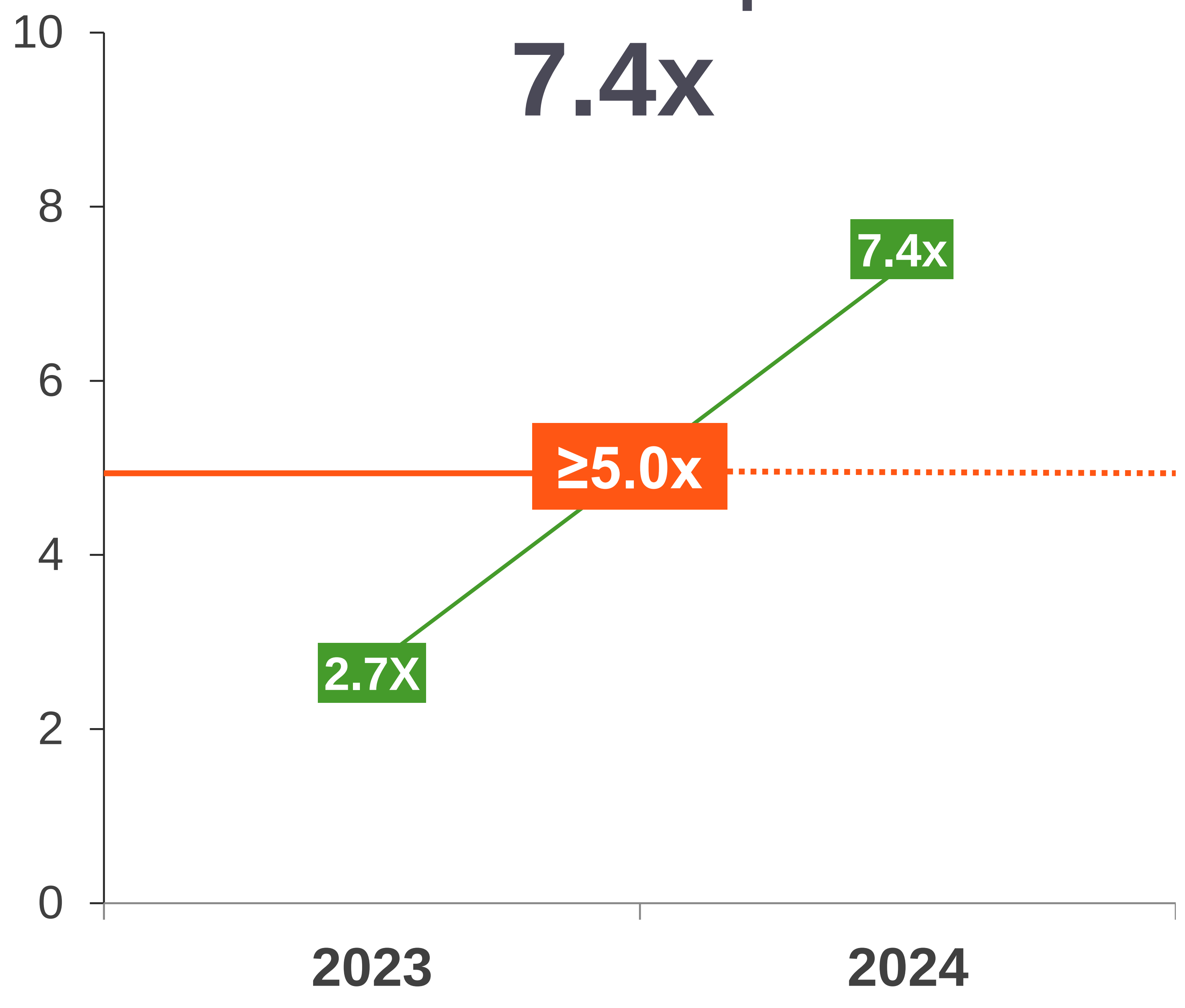
**Financial Debt Maturity Profile***
As of December 31, 2024




* USD amounts include debt hedging derivatives.

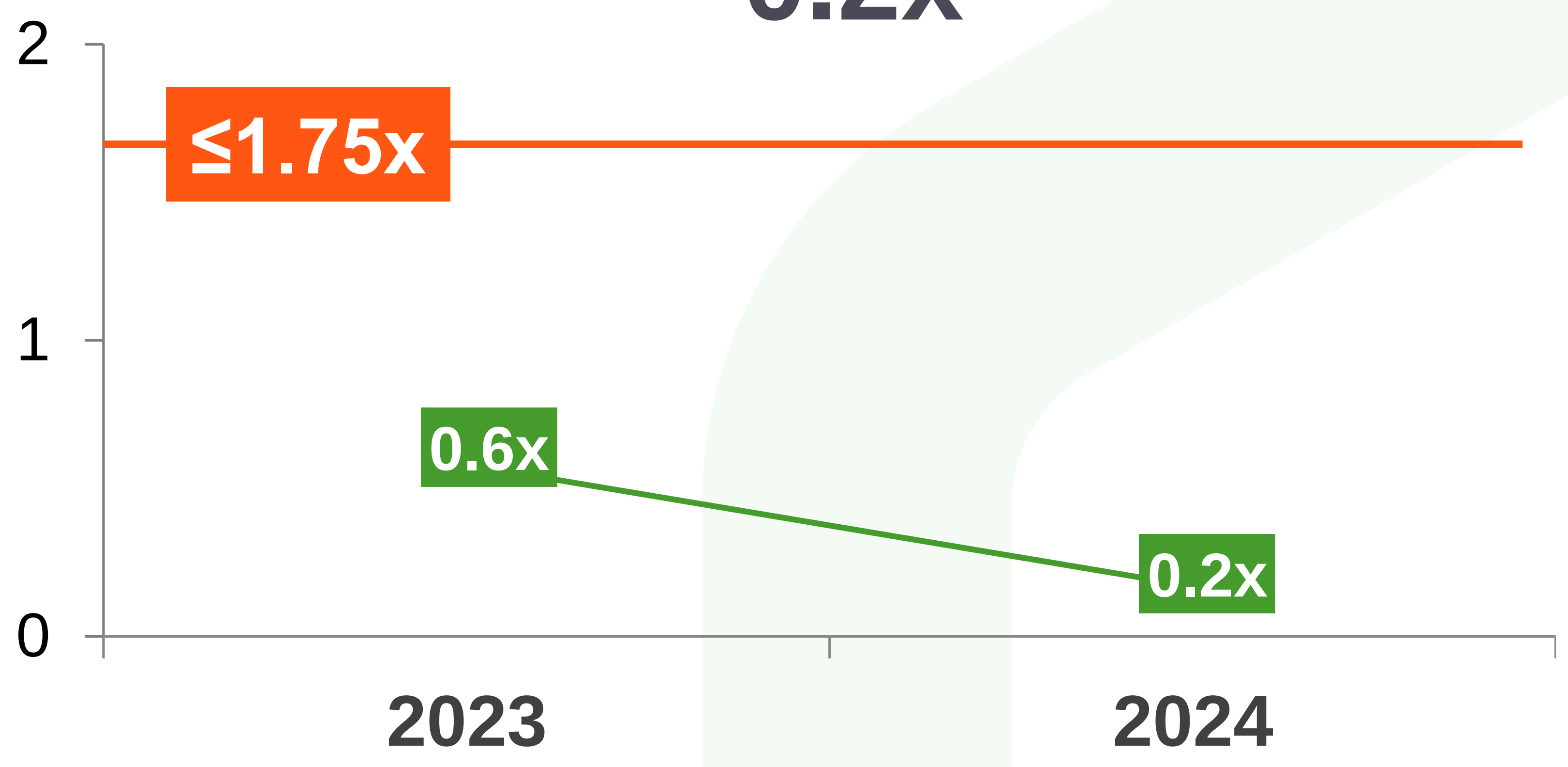
# COVENANTS FOLLOW UP

## EBITDA / Net Financial Expense*
**7.4x**



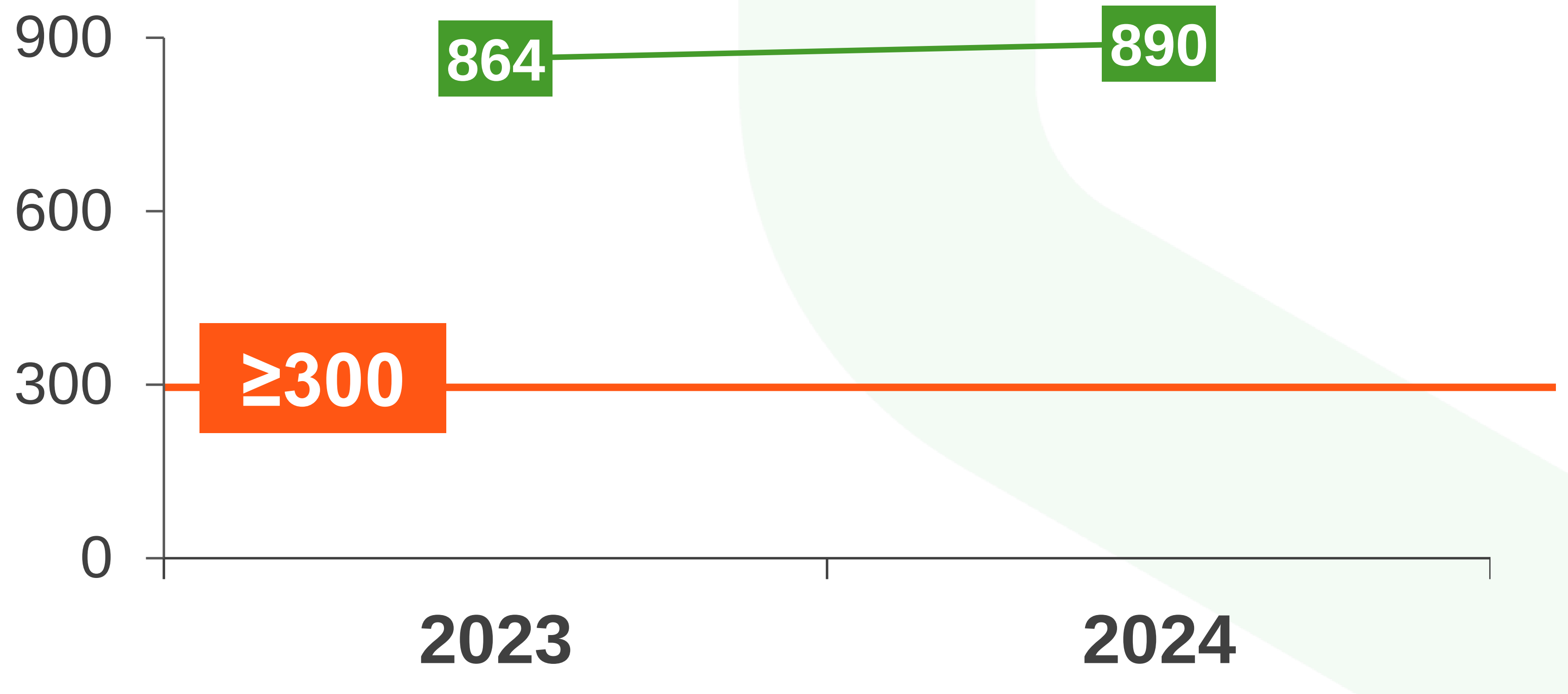

*For this covenant, a *waiver* was granted until the end of December 2024, inclusive.

## Total Liabilities / Equity*
**0.2x**




*(Consolidated liabilities– (Inventories - Molybdenum accounts payable)) / Equity.

## Equity
**US$ 890 MM**



# *MATERIAL EVENTS* 2024

**January 17**
-----
Resignation of **Mr. John Graell** as **CEO**.
-----

**March 21**
-----
Designation of **Mr. Edgar Pape** as **CEO**.
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**March 26**
-----
**Prepayment** of bond **MOLYMET 21** for **US$ 163 million**.
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**April 16**
-----
**Annual Shareholders' Meeting**
-----
Approval of the payment of **dividends** for **US$ 12.5 million**.
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**July 11**
-----
**Prepayment** of bond **MOLYMET 23** for **US$ 190 million**.
-----

**July 26**
-----
**Issuance** of bond **MOLYMET 24** for **US$ 109 million**.
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**August 29**
-----
**Molymet Belgium**
-----
It is reported the need to evaluate a write-off of fixed assets of the Pure Products Plant, for approximately **US$ 22 million**.

**August 30**
-----
Board Approval of **Regular Related Party Operations Policy**.
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**November 29**
-----
**Molymet Belgium**
-----
The total asset write-off of the Pure Products Plant was determined in **US$ 15 million**.

**November 29**
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Update of **Regular Related Party Operations Policy**.
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