

**GEOLITH raises €1.5 million and joins forces with EURODIA,
for the industrial and commercial development of its environmentally
responsible lithium production technology**

GEOLITH, born in the heart of Paris-Saclay, with its industrial establishment in the East of France, finances the development of its Li-Capt[®] extraction process with the Eurodia Group, a world specialist in industrial liquid purification solutions. A fundraising of 1.2 million euros completed by their historical Business Angels, up to 315 000 euros. Thanks to this round of financing, GEOLITH aims to establish itself as a reference on the international lithium market alongside EURODIA.

Li-Capt[®], an innovation in pilot phase

Li-Capt[®] extraction process is an eco-responsible technological enabler for geothermal, oil and mining players who wish to exploit lithium reserves to meet the challenges of electric mobility.

After four years of R&D with the Paris-Saclay teams, largely supported by national innovation and environment schemes, the performance of the Li-Capt[®] technological process has been validated with pre-industrial pilots for geothermal sources (France and the United Kingdom) as well as for mining and oil sources: another pilot is under construction for mining operations in Chile, and exchanges are underway with the oil sector.

The challenges of 'clean' lithium in Europe

By 2030, the demand for lithium will increase at least tenfold according to experts. Faced with this very strong growth driven by the electric mobility market and its need for batteries, the industrial world must meet three simultaneous challenges

- to considerably increase lithium production to meet demand
- to produce this lithium in a sustainable manner, i.e., with respect for the Environment and People
- securing the supply by distributing production.

Thanks to Li-Capt[®], which can be adapted to any type of lithium-bearing brine (saltwater containing lithium), GEOLITH is preparing to offer a challenge to the industry. The first challenge is to produce "clean lithium" in Europe from geothermal salt water. *"With extraction rates of up to 95% in industrial conditions, more than 30% of the lithium demand for producing "made in Europe" batteries could be produced by clean extraction on the continent,"* explains Jean-Philippe Gibaud and Didier Muschalle, founders of GEOLITH. A local and eco-responsible production in line with the aspirations of electric vehicle buyers.

Beyond Europe, the global players are also subject to major international competition. GEOLITH is therefore going to tackle the other continents that have lithium resources from geothermal energy, but also from mines and oil & gas.



GEOLITH and EURODIA: a strategic partnership

For Mathieu Bailly, CEO of Eurodia, "We have chosen to participate in the development of GEOLITH in full coherence with our vision: the future of industry is to take giant steps by reducing its environmental footprint. The eco-responsible extraction of Li-Capt® combined with the eco-efficient purification of our processes will enable us to offer complete facilities, from raw brine to the commercial product, lithium hydroxide used in the manufacture of batteries, with maximum quality and guaranteed environmental performance.

For Jean-Philippe Gibaud, CEO of GEOLITH, "The partnership with EURODIA will bring many synergies to accelerate development, through the contribution of expertise in the design of fluid processing facilities, the ability to build lithium extraction facilities around the world, and the supply of the "next-step": refining through their innovative electrolysis process."

More generally, the investment by Eurodia and the Business Angels will enable GEOLITH:

- On the one hand, to maintain its technological lead by developing new R&D program to consolidate the technology, but also to open new horizons for the treatment of electric battery recycling.
- Secondly, to launch the development program for its European factory, based in France, to produce "lithium filters".
- Finally, to accentuate its international development through strategic partnerships currently being negotiated outside Europe.

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About GEOLITH: Technological enabler for Sustainable Lithium

Founded in 2016 by the tandem Jean-Philippe Gibaud (CEO), 40 years of experience in the environment and energy sectors, and Didier Muschalle (COO), 40 years of experience in the construction and industrial maintenance sectors, GEOLITH responds to the very strong growth in demand for lithium driven by the electric mobility market (battery).

About EURODIA: committed talents for an inspiring purification industry

Founded in 1988 and chaired by Mathieu Bailly, EURODIA Industry SAS is the world specialist in customized, eco-efficient industrial liquid purification processes. Established near Aix-en-Provence, the Group innovates, designs, develops, and installs its solutions throughout the world, for the food industry (dairy/cheese, sugar and wine sectors) and the eco-energy transition industries (biomass, lithium, water reuse). Because we define performance in the right balance between technology and people, Eurodia is growing a strong community of skills of more than a hundred men and women, deployed in France, the United States (AMERIDIA, Napa, California), Brazil (EEDB, based in Sao Paulo) and Russia (Eurodia Kuban, commercial offices in Krasnodar). Guaranteeing the highest quality of purified fluids at the lowest energy cost and with the lowest ecological impact: this is our way of responding to the challenge and satisfying each of our customers, this is our contribution to the future of the industry.

More info at www.eurodia.com

About the advisors

GEOLITH was advised by "The Alchemists" (Michel Paolucci, Rizvan Rajani, Henri Lastenouse) and by the law firm FIDAL - Versailles (Sophie Weisgerber, Margaux Deschamps)

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