

OFFERED FOR IMMEDIATE SALE BY PRIVATE TREATY  
THE NEW/ UNUSED THERSER ROLLER HEARTH KILNS  
DESIGNED AND MANUFACTURED FOR THE JOHNSON  
MATTHEY BATTERY MATERIALS CATHODE PRODUCTION  
PLANT, KONIN

# Machinery and Business Assets Opportunity

## INFORMATION MEMORANDUM

# Introduction

As a result of Johnson Matthey Plc's intention to exit Battery Materials manufacture, the Company has decided to pursue the sale of all or parts of this business with the ultimate intention of exiting.

Hilco Valuation Services are instructed by Johnson Matthey Plc to offer immediately by way of Private Treaty, Four Therser (UK) Limited Roller Hearth Kilns which are no longer required by the Company. The total Project cost for this build programme with Therser originally included a Demo SH Storage System, Saggarr Handling System and Tipping Recovery System.

Various additional documents are available within the virtual data room subject to Non-Disclosure Agreement (NDA), but please contact the agents should further detail be required, or to arrange an appointment on site to view the assets.

Under no circumstances should potential purchasers contact the Company or any of their respective directors and employees directly. All enquiries are to be directed to Sam Hinder or John Boorman of Hilco Valuation Services.

The sale process represents an exciting opportunity for an acquirer to purchase these unique assets, with two of the four Kilns advised as near completed to Ex Works, with the potential to complete the other two Kilns subject to buyer discussions with Therser.

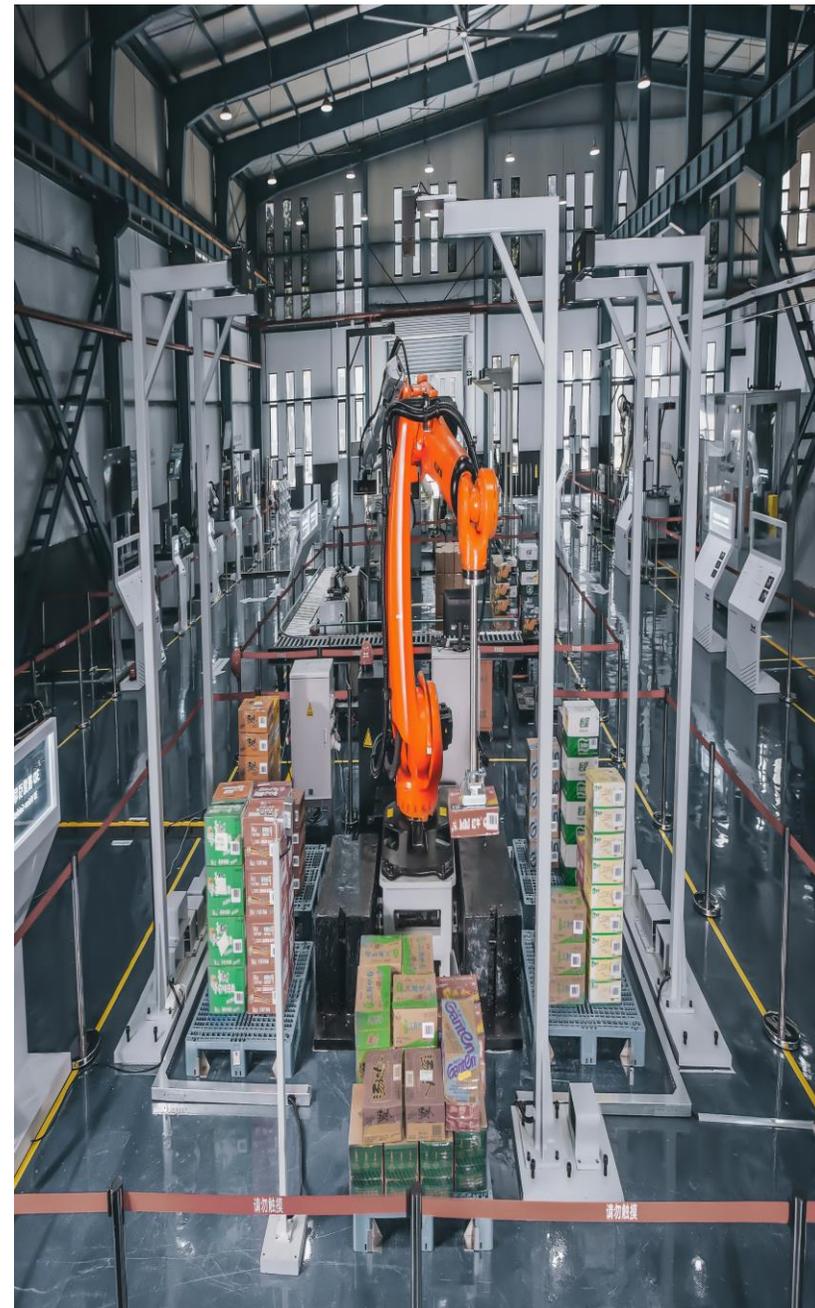
# Kiln Build Specifications

Four of THERSER (UK) LIMITED Single & Double Saggarr Stacking 60 metres x 1,100°C (Working Temp) 1,600 °C Max Temp x 120 °C Exit Temp, 330mm x 330mm x 1200mm Dimension 10kg capacity Product load, Four Lane Battery Material Gas Fired, 15 Module, Gas Atmospheric, Electrically Heated Roller Hearth Kilns (5,200 Amps) & palletisers with associated controls and PLC Cabinets, each Kiln has 120 heating elements and available to have remote laptop monitoring option and OEM support.

There is an opportunity to potentially change temperature profile(s), reduce kiln length, and change cycle times to support potential different prospective buyers' needs, subject to discussion and confirmation with Therser.

## Kiln Status:

- Four kilns advised/ estimated completion status – 90%, 75%, 50%, 50%. Kilns 3 & 4 are unassembled, with all parts and materials (including spares) purchased and delivered to Therser's UK production facility
- Palletiser manufacture has been subcontracted and is at engineering design phase, with an order placed to purchase the robots, but confirmation is required
- Saggarr handling system – only the conveyor rollers have been purchased (6,000 total) together with a part built support structure, which is all located at the Therser facility
- Kilns 1 and 2 are progressing to ex-works completed status
- Option and potential to complete Kilns 3 and 4 subject to discussion with Therser



# Kiln Status Photo Overview

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# Sale Details

Under no circumstances is direct contact to be made with the Directors or any employees of Johnson Matthey Plc or Therser. Please revert to Hilco should you have any queries.

The information provided has not been verified by Hilco and interested parties are deemed to have carried out their own due diligence. The sale is to be completed with the assets sold “as is, where is”. No warranties or indemnities will be provided by Hilco.

## Business and Assets Available for Sale

- The four Therser Roller Hearth Kilns as outlined
- Spare Parts

# Offer Process

A sale of the Machinery and Business and Assets, in parts or in whole, will be through a negotiated Private Treaty sales process. No allowances will be made for any liabilities, contingent or otherwise that may arise.

All offers should include the following information:

1. The offer price.
2. Details of the assets included in the offer.
3. Any assumptions that have been made and the extent of any further due diligence that is required prior to completion.
4. Any internal or external consent procedures needed to proceed with a transaction.
5. Independent evidence of funding which should comprise a recent bank statement or a letter from a funding source.
6. Contact details for the legal representative who will act for you in the transaction.

Further Information and Interest and Offers are to be submitted to both of the following:

**Sam Hinder**

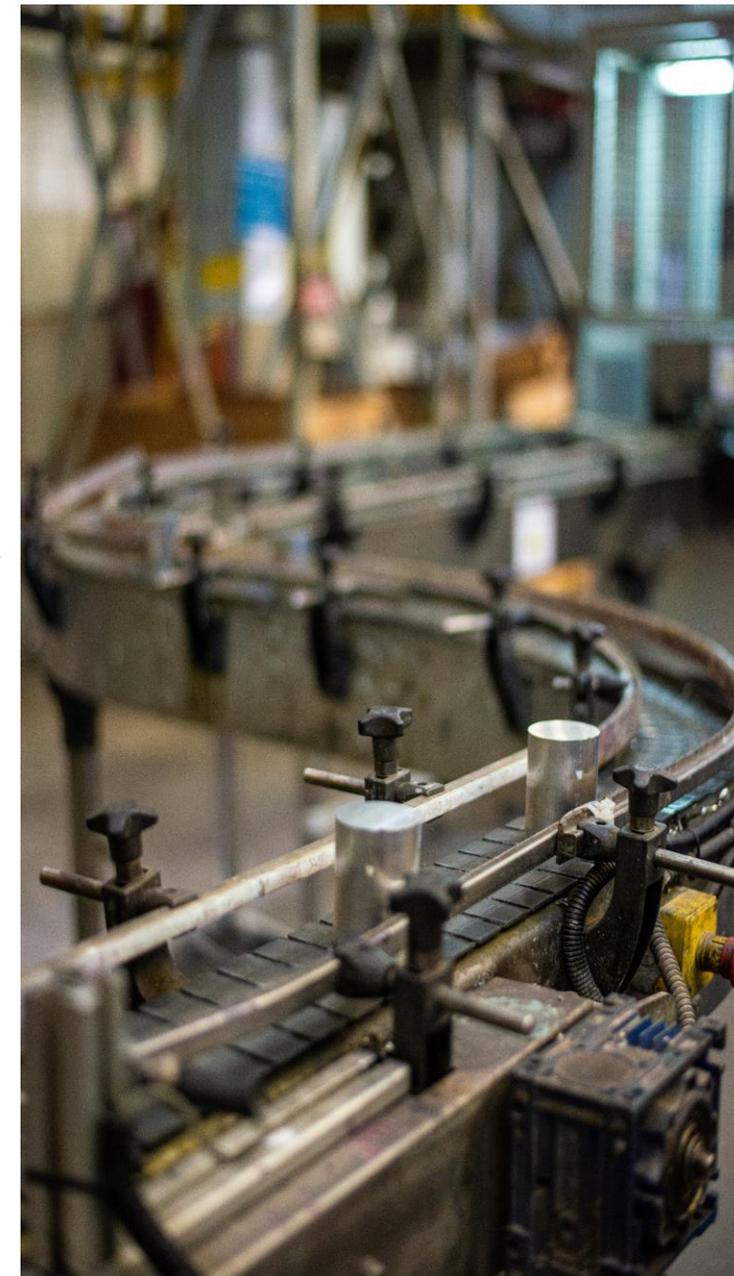
**+44 (0) 7909 222641**

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**John Boorman**

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## Contact the following Hilco representatives for further information:

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**Sam Hinder**  
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**John Boorman**  
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# Terms & Conditions

This Information Memorandum (the Memorandum) is provided solely for use by the recipients (the Recipients) in considering their interest in investing or purchasing the Machinery and Business Assets, subject to the terms and conditions herein. The information in this Memorandum is supplied as a guide only, and prospective purchasers must make their own investigations and must satisfy themselves as to the accuracy and completeness of statements contained in this Memorandum.

The Memorandum is not a prospectus and does not constitute an offer for subscription, or purchase, or a solicitation of an offer to subscribe to purchase, the Machinery and Business Assets as outlined. It is not intended to provide the basis of any investment decision and should not be considered as a recommendation that any recipient should purchase assets.

This information contained in this Memorandum is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that Recipients may require. No obligation is accepted to provide Recipients with access to any additional information, or to update, expand, revise or amend the information, or to correct any inaccuracies which may become apparent. Recipients should conduct their own due diligence with respect to the Machinery and Business Assets and of the information contained in this Memorandum. Recipients are also advised to seek their own professional advice in respect of the legal, financial, taxation and other consequences of acquiring the Machinery and Business Assets.

Neither Johnson Matthey nor Hilco, nor affiliated partnerships or bodies corporate, nor the directors, shareholders, managers, partners, employees or agents of any of them, has verified any of the information contained herein and no such party, entity or person makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information contained in the Memorandum, or that the Machinery and Business Assets are capable of performing to any particular commercial or technical specifications. All such parties, entities and persons expressly disclaim any and all liability for, or based on, or relating to any such information contained in, or errors in or omissions from, this Memorandum or based on or relating to the Recipients' use of the Memorandum.

This Memorandum may include certain statements with respect to the potential adaptation of the Machinery and Business Assets. Such statements reflect various assumptions made by Therser concerning potential adaptation, which assumptions may or may not prove to be correct. No representation is made as to the accuracy of such statements and assumptions.

This Memorandum is confidential and is for the use only by the persons to whom it is issued. This Memorandum may not be copied or distributed by the Recipient to third parties (other than in confidence to the Recipient's professional advisers for the purpose of providing the Recipient with formal advice). In the event that the Recipient does not continue with its interest, this Memorandum must be returned to Hilco.

Recipients of this Memorandum shall not be deemed to be clients of Hilco and Hilco shall accordingly not be responsible to such Recipients for providing the protections afforded to clients of Hilco or for providing advice in relation to any transaction or arrangement referred to herein. The Parties shall not be responsible for any costs, fees, disbursements, expenses, or charges howsoever incurred by Recipients in considering, negotiating or progressing an interest in the Machinery and Business Assets.

Recipients of their officers, employees, agents or professional advisers must not make contact with the management, employees, customers, agents or suppliers of Johnson Matthey Plc or Therser (UK) Ltd without going through Hilco.