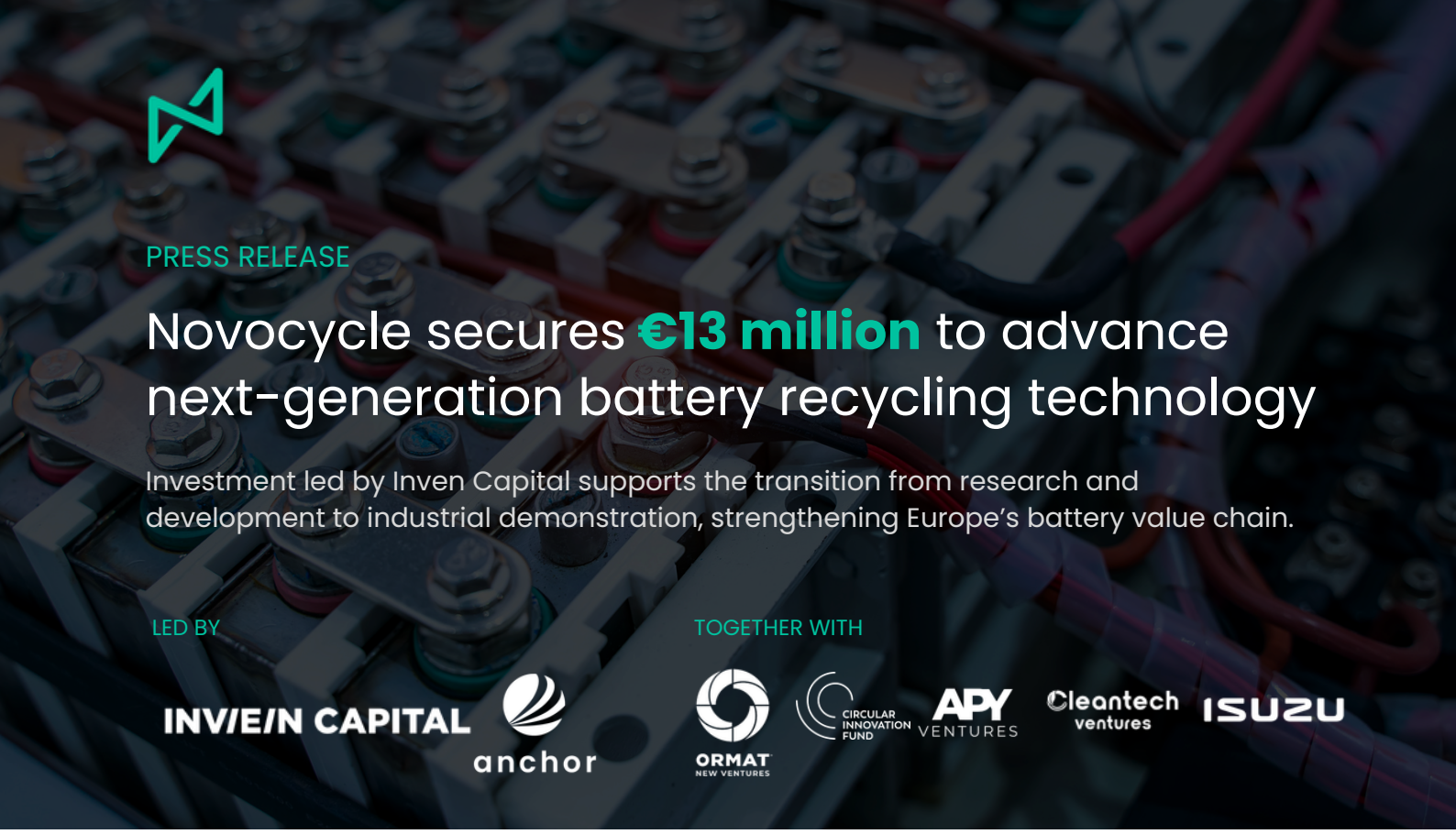


PRESS RELEASE

Novocycle secures **€13 million** to advance next-generation battery recycling technology

Investment led by Inven Capital supports the transition from research and development to industrial demonstration, strengthening Europe's battery value chain.

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Novocycle Technologies, a European innovator in advanced battery recycling and circular critical raw materials, has secured €13 million to take its proprietary technology from research and development to industrial demonstration. The round was led by Inven Capital, with participation from APY Ventures, Cleantech Ventures, Circular Innovation Fund, Re-Pie (Anadolu Isuzu), Anchor Group (through its Industrial Investment Partners platform) and Ormat New Ventures, the venture capital arm of Ormat Technologies. The funding combines new equity investment, the conversion of existing financing agreements, and grant funding.

As the world electrifies, demand for lithium, nickel, cobalt, copper and graphite keeps growing, while access to these materials remains concentrated in complex international supply chains. For Europe, which depends heavily on imports, securing them has become an economic and strategic priority. Recycling can close part of that gap, but conventional approaches lose a substantial share of the materials they process. That limits both the environmental and the economic value recovered from used batteries.

"The next global competition will not be defined by technology alone, but by access to the critical raw materials that make it possible," said **Taha Uluhan, Co-Founder and CEO of Novocycle Technologies.** "Europe cannot achieve true energy independence or technological sovereignty while remaining dependent on external sources for its most essential materials. At Novocycle, we believe that the materials already circulating within our economy represent an enormous and largely underutilized opportunity. Our work is about unlocking that value and demonstrating that sustainability and industrial competitiveness can go hand in hand. The support of our investors is an important endorsement of this vision."

Novocycle's technology is built to change that. Its research and development has demonstrated the potential to recover up to 98% of solid battery materials as usable outputs, turning resources that would otherwise be lost into materials with renewed industrial value.

"Europe needs to get more value from the batteries already circulating in its economy. What attracted us to Novocycle is the team's focus on both material recovery and the economics behind it. Their technology improves resource efficiency, reduces reliance on primary materials and helps build a circular battery value chain. We are excited to support them as they move toward commercial-scale operations," said **Ivo Nemejc, Investment Director, Inven Capital.**

"At Ormat, sustainability is at the core of our strategy. As demand for energy storage grows, responsible management of critical minerals such as lithium, cobalt, and nickel becomes increasingly important. We believe Novocycle's innovative recycling technology can help reduce reliance on newly mined resources, minimize environmental impact, and advance a more sustainable and circular battery value chain," said **Doron Blachar, CEO of Ormat Technologies.**

The funding will take this technology to Novocycle's industrial demonstrator plant in the Netherlands, the central step to proving it at an industrial scale. This comes increasingly important as the EU Battery Regulation sets demanding requirements for recycling, material recovery and recycled content.

About Novocycle Technologies

Novocycle Technologies is a European battery recycling and critical raw materials company headquartered in the Netherlands. It develops proprietary technologies that maximize the recovery of valuable materials from lithium-ion batteries and battery manufacturing waste. Its mission is to unlock the full value of battery materials and support a more resource-independent European industry.

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