

Masan High-Tech Materials successfully exited its downstream business H.C. Starck

Ho Chi Minh City, 18 December 2024 – Masan High-Tech Materials (HNX-UpCOM: MSR, "MHT" or "Company") today announced the successful closing of the sale of 100% of H.C. Starck Holding (Germany) GmbH ("H.C. Starck", "HCS") to Mitsubishi Materials Corporation ("MMC") Group, as first reported in May 2024 (the "Transaction").

As part of the Transaction, MHT and HCS entered into a long-term, win-win APT and tungsten oxide offtake agreement, providing a strong anchor for MHT's order book. Masan also retains potential monetary upside from Nyobolt, a British fast-charging tungsten and niobium-based battery technology company nearing scaled commercialization, as well as future commercialization of black mass recycling technology developed by HCS.

Upon closing of the Transaction, Masan Group will report a one-time after-tax profit gain, whilst Transaction proceeds will be used to reduce MHT's debt balance to approximately USD490 million from approximately USD670 million pre-Transaction. At the same time, Masan Group is expected to report Net Debt to EBITDA of approximately 3.17x as of December 2024, consistent with the Group's target of maintaining the ratio below 3.5x.

Danny Le, Chief Executive Officer of Masan Group and Chairman of MHT, commented: "The sale of HCS is the first step in realigning our business platform to focus where we can create outsized shareholder value. At the same time, the transaction creates a healthier MHT balance sheet to ensure we remain the lowest cost producer of tungsten to take advantage of the macro and micro tailwinds – increasing demand for tungsten applications driven by improving underlying global economy."

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ABOUT MASAN HIGH-TECH MATERIALS CORPORATION

Masan High-Tech Materials is the global leader in providing advanced tungsten materials used in key industries such as electronics, chemical, automotive, aviation and aerospace, energy and pharmaceuticals with production facilities in Vietnam, Germany, Canada and China, servicing the world. As the largest manufacturer of mid-stream Tungsten products outside of China, the Company has two research and development centres in Germany and Vietnam, and it is currently operating the Nui Phao polymetallic mine and a state-of-the-art tungsten processing plant in Thai Nguyen province. Masan High-Tech Materials is also a globally significant producer of Fluorite and Bismuth.

<https://masanhightechmaterials.com>

ABOUT H.C. STARCK HOLDING GMBH

HCS, a wholly owned subsidiary of Masan High Tech Materials, is the world's leading manufacturer of high-quality tungsten powder tailored to individual customer needs. The company combines a century of experience in tungsten processing with high innovative power and technological expertise. Decades of experience in recycling and access to the world's largest tungsten reserves outside of China, owned by the company's parent group Masan High-Tech Materials, ensure stable supply with conflict-free raw materials. H.C. Starck Tungsten Powders employs around 540 people at three production sites in Germany, Canada and China plus sales offices in the U.S. and Japan. The company's headquarter is at its largest production site, in Goslar, Germany.

www.hcstarck.com

ABOUT MITSUBISHI MATERIALS CORPORATION

MMC Group is an "integrated materials manufacturer." MMC Group meets customers' needs by providing such basic materials as copper and non-ferrous metals. MMC Group also manufactures and sells mechanical parts, electronic materials and components used in automobiles, home appliances etc., as well as the tools used to make them. MMC Group is also involved in recycling and energy business.

MMC Group, under the corporate philosophy "For People, Society and the Earth," pursues the vision of "Circulating resources for a sustainable future" and the mission of "Create a sustainable future (a prosperous, recycling-oriented and decarbonized society)". Going forward, MMC Group will continue to build a richer society by making unique materials that meet customers' needs and providing processing solutions best suited to each customer.

CONTACTS

Investors/Analysts

Phu Duong

T: +84 28 6256 3862

Email: ir@msn.masangroup.com

Media

Pham Thi Hong Van

T: +84 909 216 292

Email: vanpth@msn.masangroup.com

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