

RIL/SEs/2026

February 2, 2026

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort <u>Mumbai-400 001</u>	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East <u>Mumbai – 400 051</u>
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Dear Sir/ Madam,

Sub: Press Release

Ref : Scrip Code: 500339 (BSE) and Scrip code : RAIN (NSE)

With reference to the above stated subject, please find enclosed herewith the Press Release dated February 2, 2026 issued by Rain Carbon Germany GmbH. (a wholly owned subsidiary of Rain Industries Limited (the Company)), Northern Graphite Corporation, H.C. Starck Tungsten GmbH and Friedrich Schiller University Jena stating that they are pleased to announce the launch of USE-G: Environmentally Friendly and Safe Graphite Extraction for Europe's Battery Industry, a three-year research and development program funded largely by the German Federal Ministry for Economic Affairs and Energy

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited

S. Venkat Ramana Reddy
Company Secretary



Supported by:



Federal Ministry
for Economic Affairs
and Energy

on the basis of a decision
by the German Bundestag

Northern Graphite and Partners Launch German-Funded R&D Program

- **Three Year Program to Develop Cleaner, European Graphite Processing Technology Incorporating Recycled Battery Materials**
- **Partners include Rain Carbon Germany GmbH, H.C. Starck Tungsten GmbH, Friedrich Schiller University Jena**
- **1.7 million Euro program funded by German Federal Ministry for Economic Affairs and Energy**

February 2, 2026: Northern Graphite Corporation (**NGC:TSX-V, NGPHF:OTCQB, FRA:0NG, XSTU:0NG**) ("Northern") and partners Rain Carbon Germany GmbH ("Rain"), H.C. Starck Tungsten GmbH and Friedrich Schiller University Jena are pleased to announce the launch of **USE-G: Environmentally Friendly and Safe Graphite Extraction for Europe's Battery Industry**, a three-year research and development program funded largely by the German Federal Ministry for Economic Affairs and Energy.

The initiative is designed to develop new graphite processing technologies that are cleaner, less energy intensive, and fully independent of Chinese supply chains. The Ministry is contributing €1.14 million toward the total project budget of €1.70 million.

Graphite is an essential component of lithium-ion batteries, representing as much as forty percent of the active materials in a typical anode. Today, however, Europe remains almost entirely dependent on China for the purification, coating and shaping technologies required to transform graphite into battery-grade material. USE-G aims to change that by advancing a fully European processing route that includes the purification of natural graphite without the use of hydrofluoric acid, the development of safer and more sustainable coating materials, and the recovery and reuse of graphite from the black mass generated during battery recycling.

Under the terms of the program, Northern Graphite will supply the natural graphite required for the project from its producing mine in Canada and, subject to restart, its mine in Namibia, which is currently on care and maintenance, both of which produce graphite certified as suitable for battery applications. At its lab in Germany, Northern Graphite will undertake milling and shaping of the graphite, as well as final battery testing of the processed materials. In parallel, H.C. Starck Tungsten will provide its innovative technology to extract graphite from the black mass of spent lithium-ion batteries, enabling this material that is normally destroyed in conventional recycling processes to be purified, coated and returned to the supply chain.

Friedrich Schiller University Jena will lead the development of a novel purification method using chlorine gas, which is significantly cleaner than conventional hydrofluoric acid treatment and less energy intensive than the high-temperature thermal purification used in parts of the industry today. Although chlorine-based purification has been proven in other applications, its use for graphite has not yet been fully explored. USE-G will provide the first

systematic evaluation of this technique for both natural and recycled graphite streams. Purified, the materials will be sent to Rain, which will develop new carbon coating materials and related sustainable coating processes from carbon raw materials that are improved alternatives to traditionally used coal tar regarding future availability and environmental impact.

Over the course of the project, natural and recycled graphite will first be processed separately in order to establish baseline performance and purity levels. Later in the program, the partners will evaluate the potential for blending recycled and natural graphite into a unified anode material, with the goal of creating a next-generation European product suitable for commercial qualification by battery manufacturers. All work will be carried out within Germany at the facilities of the respective partners, with shipments of natural graphite supplied from Northern Graphite's operations abroad.

Announcing the launch of USE-G, **Northern Chief Executive Officer Hugues Jacquemin** said: "Europe's energy transition depends on secure, sustainable and independent graphite supply chains. USE-G brings together the best of European research and industrial capability to develop technology that is cleaner, less energy-intensive and grounded in circular-economy principles. For Northern Graphite, this project demonstrates how the natural graphite we produce in Canada and Namibia can be transformed in Europe into next-generation battery materials."

Rain's role in the USE-G project is to develop sustainable coating materials and related processes used to coat the graphite particle surface with a thin layer of carbon that improves the electrochemical performance of the graphite anode material, while both reducing the environmental impact of the battery material manufacturing process and contributing to build a more sustainable and resilient European battery ecosystem.

Alexander Zeugner, Project Manager Technology & Innovation Global at **H.C. Starck Tungsten GmbH**, noted: "Although graphite accounts for a substantial share of battery black mass, it has scarcely been re-used to date. The USE-G research project, which builds largely on our proprietary black-mass recycling process, aims to close that gap. If successful, it would make a significant contribution to establishing a true circular economy for lithium-ion batteries in Europe."

Dr. Martin Oschatz, professor at the Center for Energy and Environmental Chemistry **at Friedrich Schiller University Jena** stated: "Our focus is to explore chlorine-gas purification at elevated temperatures as a cleaner alternative to hydrofluoric acid and a less energy-intensive option than thermal purification. This research may enable Europe to adopt new purification routes that improve environmental performance without compromising material quality."

USE-G began January 1, 2026 and will run through December 31, 2029. By the end of the program, the partners aim to have demonstrated a complete, European-controlled graphite processing flow sheet - spanning purification, coating, shaping, recycling and performance testing - that supports the continent's energy-transition goals and its long-term ambition to secure independent, environmentally responsible supply chains for critical battery materials.

About Northern Graphite

Northern is a Canadian, TSX Venture Exchange listed company that is the only flake graphite producing company in North America. Northern is focused on becoming a world leader in producing natural graphite and upgrading it into high-value products critical to the green economy, including anode material for lithium-ion batteries/EVs, fuel cells and graphene, as well as advanced industrial technologies. The Company's mine-to-battery strategy is spearheaded by its Battery Materials Group, which has a fully equipped, state-of-the-art laboratory in Frankfurt.

Northern's graphite assets include the producing Lac des Iles mine in Quebec, where the Company is boosting output to meet growing demand from industrial customers and coming demand from North American battery makers. The Company also owns the large-scale, advanced stage Bissett Creek graphite project in Ontario and the fully permitted Okanjande graphite mine in Namibia, which is currently on care and maintenance, and represents an opportunity to substantially increase graphite production at a lower cost and with a shorter time to market than most competing projects. All projects have "battery quality" graphite and are located close to infrastructure in politically stable jurisdictions.

About Rain

Rain's German R&D and production sites are in Duisburg and Castrop-Rauxel. The company's carbon segment converts industrial aromatic by-products from petroleum refining, steel production, and bio-based and recycled sources into high-value carbon materials, chemical intermediates, hydrocarbon resins, and aromatic oils that are used in the production of aluminum, steel, pavement sealers, fine chemicals, refractories, wood preservation, and carbon black in end use applications like automotive, building and construction, chemicals, polymers, batteries, and tires. The LIONCOAT®, PETRORES®, and CARBORES® carbon precursors produced at the German site in Castrop-Rauxel are components used worldwide for electrode materials based on natural graphite, synthetic graphite, and silicon carbon composites, which are used in lithium-ion batteries.

Learn more at www.raincarbon.com.

About H.C. Starck

H.C. Starck is a specialist in the recovery, processing, analytics, and handling of strategic materials. It comprises H.C. Starck Tungsten GmbH, a leading global producer of custom tungsten powders; the analytics specialist Chemilytics GmbH; and Chemitas GmbH, which operates as an infrastructure service provider for the Metallurgy Park Oker at the company's headquarters in Goslar. The H.C. Starck Group employs roughly 800 people across three production and service sites in Germany, Canada, and China, as well as sales offices in the United States and Japan. Annual revenue amounts to approximately EUR 340 million.

About Friedrich Schiller University Jena

Friedrich Schiller University Jena is a dynamic and innovation-driven university centrally located in Germany. With a broad range of disciplines, it shapes the future through excellent research and teaching. Its scientific excellence is reflected in its profile "**Light. Life. Liberty.**", which provides pioneering insights and sustainable solutions for the society of tomorrow. Through close collaborations with leading research institutions, innovative companies, and renowned cultural organizations, it advances interdisciplinary developments. With around 17,000 students and approximately 10,000 employees, it defines Jena as a vibrant, internationally connected city of science and innovation.

For media inquiries contact

For Northern Graphite:

Pav Jordan, VP of Communications

Email: pjordan@northerngraphite.com

For Rain Carbon:

Matthew Scott-Hansen, EVP - Corporate

Email: raincorpcomms@raincarbon.com

For H.C. Starck:

Ulrich Gartner, media spokesperson

Email: ulrich.gartner@gartnercommunications.com

+49 171 56 57 953

For Friedrich Schiller University Jena:

Friedrich-Schiller-Universität Jena, Abteilung Hochschulkommunikation, Bereich Presse und Information

presse@uni-jena.de

For additional information

Please visit the Company's website at <https://www.northerngraphite.com/home/>, the Company's profile on www.sedarplus.ca our Social Channels listed below or contact the Company at (613) 271-2124.



Cautionary Note Regarding Forward-Looking Statements

This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and information are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this news release include statements regarding, among others, the Company's plans to extend the mine life of its LDI mine, develop its Baie-Comeau Battery Anode Material facility, intentions to restart the Okanjande mine in Namibia and development plans for its other projects including Bissett Creek. All such forward-looking statements are based on assumptions and analyses made by management based on their experience and perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. However, these statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of other parties to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure and the failure of ongoing and contemplated studies to deliver anticipated results or results that would justify and support continued studies, development or operations and the inability to raise required financing. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based on what management believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with them. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.