



NOVAPHOS ANNOUNCES STRATEGIC PARTNERSHIP WITH HATCH TO DRIVE PHOSPHATE PROCESSING REVOLUTION

Leading Global Engineering and Project Management Firm to Support Deploying and Scaling Novaphos' Proprietary Technology

[Fort Meade, Florida – January 9, 2024] Novaphos announced today that it had reached a strategic agreement with Hatch, the globally recognized engineering, project management, and professional services firm, to assist its efforts to fundamentally change how phosphates are produced. Under the agreement, Hatch will become an investor in Novaphos and utilize its expertise in design and engineering, procurement support, equipment supply, project and construction management, and strategic, commercialization, environment, and permitting services. Hatch and Novaphos will be focused initially on building Novaphos' first US commercial phosphoric acid production facility.

For the last ten years, Novaphos has developed a revolutionary process for producing high-quality phosphoric acid, one of the most valuable resources on the planet and a vital ingredient in manufacturing fertilizers, lithium-ion batteries, and many other essential products. Embodying a series of patents and proprietary technological innovations, Novaphos' innovative process will provide a low-waste, low-cost method to ensure that essential phosphates remain available and produced sustainably.

"We are thrilled that Hatch will serve as a key strategic partner and advisor as Novaphos continues to revolutionize how phosphate is mined and processed," stated **Timothy Cotton, Novaphos' Chief Executive Officer**. "Phosphate is one of the most valuable minerals in the world, yet the way it is currently being produced is broken. For years, the phosphate industry has seen minimal technical change. The result is that current production processes are wasteful and destructive to the environment. Novaphos' technologies include groundbreaking innovations that will increase efficiency at lower cost and higher margins without the environmental damage associated with the current phosphate industry. As we begin a new year and look to deploy and scale our technologies into the marketplace, Hatch's strategic involvement and investment will be extremely valuable to our team, our investors, and our other partners and ensure sustainable and cost-effective access to one of the most valuable resources on the planet."

"Hatch has always maintained that we are entrepreneurs with a technical soul, and we have found a valuable partner in Novaphos," stated **Andrea De Mori, Hatch's Global Managing Director, Metals**. "Novaphos is doing far more than just challenging and disrupting how we mine phosphate, they have created solutions that will serve as one of the most significant advances in decades for the phosphate industry. We are proud to be a key supporter and strategic advisor to their efforts. Hatch is passionately committed to pursuing a better world through positive change. Our exceptional, diverse teams combine vast engineering and business knowledge, working in partnership with our clients to develop market strategies, manage and optimize production, develop new game-changing technologies, and design and deliver complex capital projects. As a company committed to developing smarter, more efficient, and innovative ideas, we fully embrace Novaphos' vision for the future, look forward to developing a long-term relationship, and are committed to their long-lasting success."

Today's announcement by Novaphos continues a series of developments driving the company's plans to scale its operations in 2024. Last month, the company announced the appointment of Navy Vice-Admiral Andrew "Woody" Lewis (ret.) as Chief Development Officer (CDO), a newly created senior executive position responsible for managing and directing the company's relationships and engagement with strategic partners, including policymakers, regulators and industry. Prior, the company announced the appointment of Evgeny Fedoseev as its Chief Operating Officer, who had served as Chief Operating Officer for the fertilizer division at EuroChem Group.

ABOUT NOVAPHOS

Novaphos Inc. is a privately owned company that has developed proprietary processes for use in the phosphate industry. Novaphos technology allows phosphate producers to use low-quality phosphate rock to make high-quality phosphoric acid for use in agriculture and industry without producing any phosphogypsum wastes, representing the most significant technology development in decades for the global phosphate industry. The process is scalable, energy-efficient, and produces a useful construction aggregate byproduct—J-Rox™—instead of phosphogypsum. For more information, go to www.novaphos.com.

ABOUT HATCH

Hatch is a global engineering, project management, and professional services firm. Whatever our clients envision, our professionals can design and build. With over six decades of business and technical experience in the mining, energy, and infrastructure sectors, we know your business and understand that your challenges are changing rapidly. We respond quickly with solutions that are smarter, more efficient, and innovative. We rely upon our 10,000 staff with experience in over 150 countries to challenge the status quo and create positive change for our clients, our employees, and the communities we serve. Find out more on www.hatch.com.

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