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Notice of new order for Bipolar Electrodialysis (BPED) module

W-SCOPE KOREA CO., LTD., a subsidiary of W-SCOPE, has received a new order for bipolar electrodialysis (BPED) modules from POSCO Pilbara Lithium Solution (PPLS), a Korean joint venture between POSCO Holdings (POSCO HD), the largest steel manufacturer in South Korea, and Philbara Minerals Ltd. (PLS), an Australian company. This order is one of the new projects disclosed in the "Notice regarding the conclusion of an MOU with POSCO Holdings" on December 14, 2023, and is the second order for a new project following the BPED Substack (ion exchange membrane stack module) for salt water for a POSCO Argentine corporation.

The order is for 18PRESS Bipolar Electrodialysis (BPED) modules (144 BPED Sub-stacks) with a total value of approximately 1 billion JPY, and delivery is scheduled for by the end of January 2026.

PPLS is building a lithium hydroxide chemical plant in Gwangyang-city, South Korea, and is operating it as the first plant in South Korea to refine lithium hydroxide from ore, making it one of the few lithium chemical manufacturers outside of China. The plant, built as a joint venture between PLS and POSCO HD, has a capacity to produce up to 43,000 tons of lithium hydroxide per year at full capacity, which is equivalent to the amount of lithium hydroxide for approximately 1 million electric vehicle batteries. PLS will hold an 18% stake in the project and will supply spodumene concentrate from Pilgangoora Mine in Western Australia.

(Future outlook)
This order has been factored into our earnings forecast for this fiscal year. Going forward, we expect stable transactions due to increased demand from increased production volume and replacement demand. If there are any matters that should be disclosed regarding future transaction prospects, etc., we will promptly disclose them.