

Neo Performance's Rahim Suleman on being 'the most vertically integrated rare earth magnetics company in the world.'

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During an engaging interview at PDAC 2024 with [Critical Minerals Institute](#) (CMI) Co-Chairman Jack Lifton, Rahim Suleman, President, CEO, and Director of [Neo Performance Materials Inc.](#) (TSX: NEO), shed light on the company's strategic endeavors and its unique positioning in the rare earth materials sector. Suleman emphasized Neo's role as a pivotal player in the rare earth magnetics market, underlining the critical importance of these materials in driving the energy transition and their explosive demand growth. He highlighted Neo's existing vertical integration in the rare earth magnet sector and its innovative dual supply chain strategy that provides a robust solution to the market's over-reliance on China, which dominates the extraction, processing, and magnet production of rare earth materials. "We are the most vertically integrated rare earth magnetics company in the world," Suleman remarked, illustrating Neo's commitment to mitigating concentration risks and fostering resilience in the supply chain.

Suleman further detailed Neo's significant investments in expanding its operational footprint, particularly mentioning the development of a sintered magnet facility in Estonia, which is poised to serve both the North American and European markets starting in 2025. This ambitious project, heralded as a landmark

move to diversify the global rare earth magnet production landscape, underscores Neo's proactive approach to addressing the critical shortage of rare earth permanent magnet manufacturing capacity outside China. With plans to extend its manufacturing capabilities to North America and ongoing support from the European Union, Neo is strategically positioning itself to meet the burgeoning demand for rare earth magnets essential for electric vehicles and other green technologies. "We're in the process of investing in phase one... but we would immediately follow it with phase two and then immediately follow that and probably even concurrent to that do a large phase in North America as well," Suleman shared, highlighting Neo's comprehensive strategy to fulfill European and American EV Motor OEMs' demand for domestic sourcing of rare earth magnets.

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Neo manufactures the building blocks of many modern technologies that enhance efficiency and sustainability. Neo's advanced industrial materials – magnetic powders and magnets, specialty chemicals, metals, and alloys – are critical to the performance of many everyday products and emerging technologies. Neo's products help to deliver the technologies of tomorrow to consumers today. The business of Neo is organized along three segments: Magnequench, Chemicals & Oxides and Rare Metals. Neo is headquartered in Toronto, Ontario, Canada; with corporate offices in Greenwood Village, Colorado, United States; Singapore; and Beijing, China. Neo has a global platform that includes ten manufacturing facilities located in Canada, China, Estonia, Germany, Thailand, the United

Kingdom, and the United States, as well as one dedicated research and development centre in Singapore.

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