

Rahim Suleman on Neo Performance Materials' strong margins and profitability in the Rare Earths Industry

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August 19, 2024 – In a recent interview with InvestorNews host Pat Bolland, Rahim Suleman, President, CEO, and Director of [Neo Performance Materials Inc.](#) (TSX: NEO), discussed the company's strategic positioning and recent developments in the rare earth industry. With three decades of experience in the sector, Suleman highlighted Neo's resilience amidst a volatile market, emphasizing that despite a significant drop in rare earth prices, the company has [maintained](#) strong margins and profitability. Suleman remarked, "What we see in this industry tends to see a lot of volatility, but fundamentally, an end demand growth that is growing at a tremendous pace," driven by the demand for energy-efficient applications like electric vehicles and wind farms. Neo's unique positioning as a midstream and downstream player allows it to pass through commodity prices, focusing instead on value-added solutions that meet customer needs.

Suleman also touched on Neo's strategic initiatives, including the construction of a new sintered magnet facility in Europe, which is essential for producing traction motors for electric vehicles. "Customers require a diverse supply base," Suleman noted, stressing the importance of reducing geographic concentration in critical supply chains. The facility, which remains on time and on budget, has already secured a major Tier 1 commercial award, further solidifying Neo's role in the global

shift toward a more geographically balanced supply chain.

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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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