

Solvay and Cyclic Materials Sign Supply Agreement for Recycled Mixed Rare Earth Oxide

written by InvestorNews | June 18, 2024

The critical minerals sector witnessed a significant milestone with the recent [announcement](#) of a supply agreement between [Solvay](#) and [Cyclic Materials](#). This partnership, unveiled earlier today signals a robust commitment to creating a sustainable – and circular supply chain for rare earths, vital for various high-tech and green energy applications.

A Strategic Partnership for Sustainable Rare Earth Supply

Solvay, a renowned leader in the supply of rare earth materials for catalysis and electronics, has teamed up with Cyclic Materials, an advanced metals recycling company. This agreement will see Cyclic Materials supplying recycled mixed rare earth oxide (rMREO) to Solvay, with initial shipments scheduled to commence in late 2024. This collaboration builds on the memorandum of understanding signed by both companies in February 2023 and the successful validation of Cyclic Materials' rMREO product with Solvay's rare earth separation process.

[Ahmad Ghahreman](#), President and CEO of Cyclic Materials, commented on this milestone: "The completion of this commercial agreement is a significant milestone in our company's journey. The team has demonstrated our ability to scale technology capable of producing a high-quality recycled product from a

diverse set of end-of-life magnet products. We see this as a tremendous achievement to be partnered with a leader in the rare earth chemicals market.”

Enhancing Self-Sufficiency in Rare Earths

This agreement is a pivotal step in enhancing European self-sufficiency in rare earths, crucial for the fast-growing electric vehicles, wind power, and electronics markets. Solvay’s efforts to establish a rare earths hub in La Rochelle, France, align with the broader European agenda to secure a stable and sustainable supply chain for critical materials. An Nuyttens, President of Solvay Special Chem, highlighted the significance of this partnership: “This agreement aligns with our sustainable sourcing strategy to provide magnet grades of NdPr and Nd oxides to our customers by early 2025. We support Cyclic Materials’ vision of developing a circular supply chain for rare earths. Through this partnership, we are creating a circular loop to reintegrate recycled MREO back into the magnet supply chain.”

Cyclic Materials’ Vision and Technological Advancements

Founded in 2021, Cyclic Materials has rapidly become a leader in developing technologies that economically, sustainably, and domestically convert end-of-life products into valuable raw materials. The company’s proprietary hydrometallurgical technology, REEPure™, has enabled the production of recycled mixed rare earth oxide, positioning Cyclic Materials as a key player in the critical minerals sector. The opening of their Hub100 plant in Kingston, Ontario, marks a significant achievement in North America’s journey towards a sustainable

rare earth supply chain.

Anticipation Builds for CMI Summit III

In light of these developments, the upcoming [Critical Minerals Institute](#) (CMI) Summit III in Toronto on August 21-22, 2024, promises to be an essential confluence for industry leaders. Ahmad Ghahreman will be among the distinguished speakers, sharing insights on the advancements and future directions of Cyclic Materials. This summit, under the theme “Connecting Leaders, Advancing Critical Minerals,” will gather experts, investors, and policymakers to discuss strategies for securing and advancing the critical minerals supply chain.

The [CMI Summit III](#) will also serve as a platform to unveil the first-ever CMI Critical Minerals List for June 2024. This list highlights 18 minerals essential for sustaining Western economic growth and underscores the strategic importance of diversifying supply sources. With Cyclic Materials and other industry leaders in attendance, the summit aims to address the challenges and opportunities within the critical minerals market.

Conclusion

The partnership between Solvay and Cyclic Materials represents a significant step towards building a sustainable and circular supply chain for rare earth elements. As the global demand for these critical materials continues to rise, such collaborations will be essential in mitigating supply chain risks and supporting the transition to a greener and more technologically advanced future. The insights shared at the upcoming CMI Summit III will undoubtedly shape the discourse on critical minerals and their role in the global economy.