Investing Approximately $125M in Masan High-Tech Materials to Strengthen Tungsten Supply Chain

THE ELMET GROUP

Two industry leaders formalize a strategic relationship spanning the full tungsten value chain

Announcement Overview

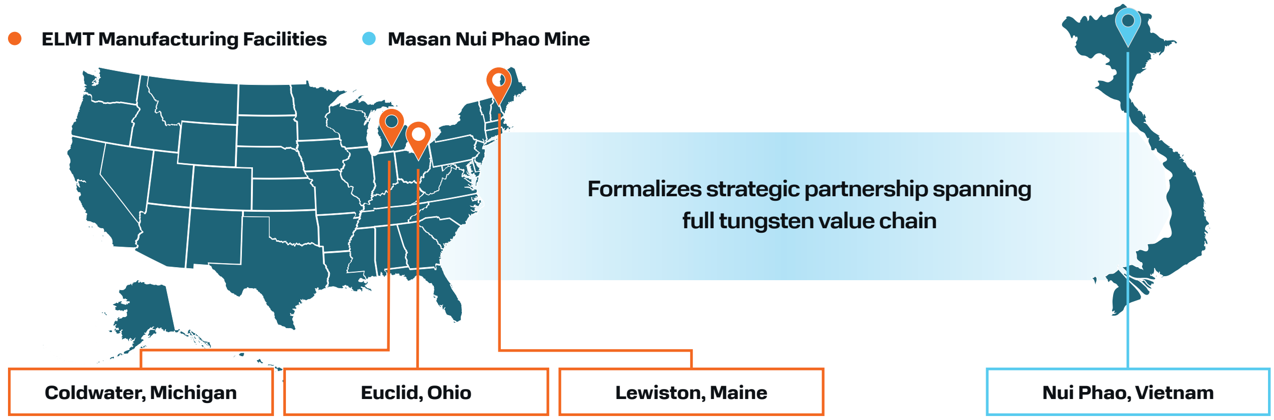
~$125M

INVESTMENT

ELMT's approximately $125 million investment in Masan High-Tech Materials formalizes a more than 12-year commercial relationship and advances a resilient tungsten supply chain. The investment provides ELMT with a 4.99% ownership stake in MSR and is paired with long-term agreements for mined tungsten supply and conversion services to connect the supply chain from ore to finished precision-engineered components.

1. **CONNECTS SUPPLY CHAIN FROM ORE TO FINISHED PART:**
The agreements connect MSR's Nui Phao Mine and Vietnam refining complex with ELMT's downstream manufacturing operations to create a supply chain from ore to finished precision-engineered components.

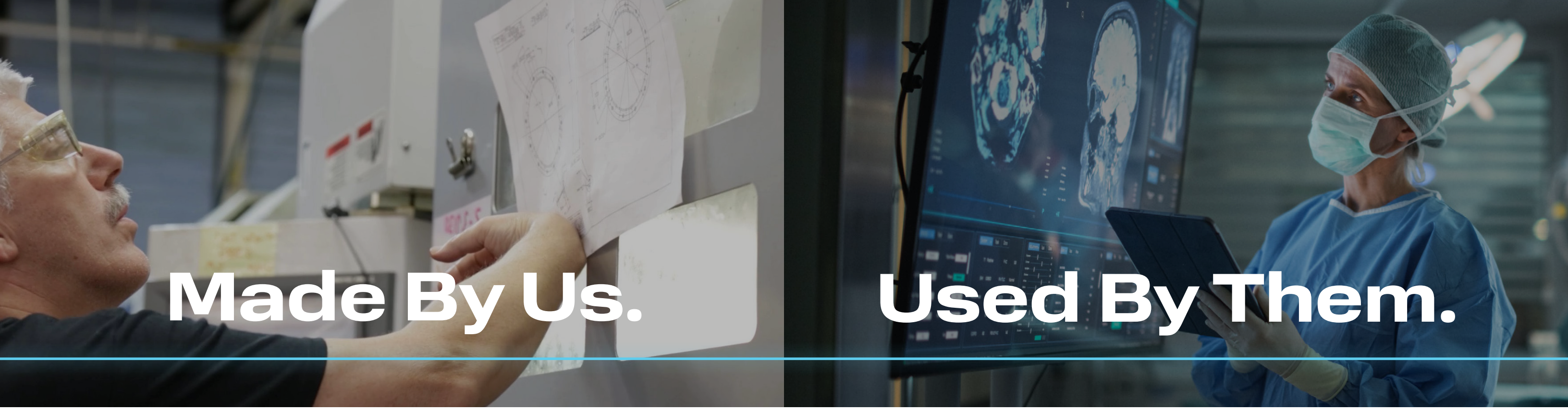
2. **EXPECTED TO SECURE LONG-TERM ACCESS TO TUNGSTEN SUPPLY AND CONVERSION CAPACITY:**
Long-term commercial agreements anticipated to provide ELMT with access to mined tungsten and tungsten conversion services at scale.



3. **EXPANDS A GLOBAL NETWORK OF STRATEGIC PARTNERSHIPS:**
Supports the advancement of strategic relationships and investments across key geographies to strengthen access to critical raw materials and processing capabilities across the tungsten value chain.

4. **LEVERAGES ELMET REFINING & TRADING:**
Elmet Refining & Trading (ERT) is expected to manage the offtake and coordinate sourcing, conversion and delivery across ELMT's expanding supply network.

5. **BUILDS ON THE UNITED STATES GOVERNMENT INVESTMENT:**
The partnership further advances the objectives of the United States Government's recently announced $450 million committed investment in ELMT to strengthen domestic manufacturing of critical minerals.



SERVING MULTIPLE END MARKETS

- Aerospace
- Industrial
- Medical
- Semiconductor
- Energy

Tungsten

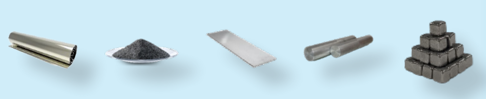
A strategically important metal essential to national defense and a wide range of advanced industrial applications. Its ability to withstand extreme heat, pressure, and wear makes it irreplaceable in certain high-performance components used across aerospace, defense, energy, medical, industrial, and semiconductor markets, underscoring the need for reliable and secure sources of supply.

CRITICAL USE CASES

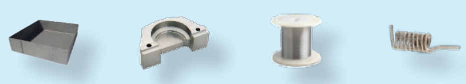
- Critical Flight Systems
- Specialized Furnaces
- Surgical Robots
- Heat Sinks
- Fusion Reactors

ELMT is one of the world's largest manufacturers of high-performance refractory metals and the only U.S.-owned vertically integrated producer of tungsten servicing the full breadth of critical end markets. Within its refractory metals operations, ELMT processes tungsten and molybdenum metal powders to produce finished, customer-specific components.

CRITICAL MATERIALS COMPONENTS (CMC)



Foil · Powder · Plate · Rod · Cubes



Furnace Boats · Balance Weights · Thoriated Wire · Coil

ENGINEERED MICROWAVE PRODUCTS (EMP)

Waveguide Components · Coaxial Components · Ultra-High Vacuum Components

Microwave Generators · Microwave Systems · Custom RF

ELMET REFINING & TRADING (ERT)

Tungsten Concentrate · Blue Tungsten Oxide (BTO) · Sodium Tungstate

Manages all APT conversion capacity Administers all mine offtake agreements Supplies DLA

Forward Looking Statements

The information in this infographic includes forward-looking statements within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act of 1995. These statements generally relate to future events or our future financial or operating performance and include statements regarding (i) the purchase price and closing timing of ELMT's acquisition of a 4.99% stake in MSR, (ii) the ability of ELMT and MSR to successfully pursue increased refining throughput, new product development, and a broader international customer base; (iii) the ability of ELMT to become a vertically integrated, U.S.-based provider of critical materials with capabilities and access throughout the full Tungsten supply chain across key geographies around the world; (iv) the receipt of regulatory and corporate approvals to complete the investment; (v) Elmet's receipt of a board seat on MSR's Board of Directors; and (vi) ELMT's future performance, expected outcomes and strategic initiatives.

When used in this infographic, words such as "expect," "project," "estimate," "believe," "anticipate," "intend," "plan," "seek," "forecast," "target," "predict," "may," "should," "would," "could," and "will," the negative of these terms and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Forward-looking statements are based on management's current expectations and assumptions, and are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, actual results could differ materially from those indicated in these forward-looking statements. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in Elmet's Registration Statement on Form S-1, as amended (File No. 333-294725) and subsequent filings Elmet makes with the Securities and Exchange Commission. Elmet undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this infographic. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this infographic.