California Law Boosts Sustainable Materials Industry

California Governor Jerry Brown signed into law Assembly Bill 2205, which clears the way for a new, revolutionary materials industry in California. AB 2205, authored by Assembly Member V. Manuel Pérez (D-Coachella) and co-authored by Senate Majority Leader Ellen Corbett (D-San Leandro), brings state regulation up to speed with innovative new technology to sustainably produce lithium, manganese, and other materials vital to clean energy and the modern economy from the mineral rich geothermal brines located in California.

“AB2205 is about building an economy for the future,” said Assembly Member V. Manuel Pérez. “This will bring new, good-paying jobs in an innovative industry to the Imperial Valley and further establish California as a global leader in the clean energy economy.”

Pleasanton, CA-based Simbol Materials has pioneered this transformative new technology that leverages a geothermal power plant to extract materials from geothermal brines. The technology also uses excess steam, wastewater and carbon dioxide (CO_2) from the geothermal power plant, setting a new standard in sustainability and competitiveness for materials production.

Simbol Materials is commercializing the technology in southern California’s Imperial Valley, one of the most prolific geothermal resources in the world for energy and

materials. The resource contains decades of supply of lithium, manganese and zinc vital for electric vehicle batteries, agriculture, specialty steels and other critical applications.

Simbol's technology unlocks this vast untapped resource estimated at over $25 billion per year in addressable markets. In fact, just one Simbol Materials plant supplied with brine from a 50-MW geothermal power plant can produce sufficient lithium for about 1.6 million plug-in hybrid electric vehicle batteries per year, while creating jobs in one of the most economically challenged regions in the country.

"AB2205 will accelerate the green economy in California," said Senate Majority Leader Ellen Corbett. "Lithium and other critical materials found in the Salton Sea geothermal region are vital to electric vehicles, grid storage and other clean energy technologies needed to meet the state's climate targets."

"Simbol Materials is the world's most competitive, reliable and sustainable supplier of specialty materials for longer-lasting electric vehicle batteries, stronger, lighter steels and better crop yields," said Luka Erceg, founder, president and CEO of Simbol Materials. "We will continue to establish this innovative manufacturing industry here in California thanks to the relentless work of Assembly Member Perez and Majority Leader Corbett. This important legislation paves the way to make the United States once again the world leader in critical materials that is the starting point of manufacturing innovation and the cornerstone of a globally competitive economy."

For more information, please visit www.simbolmaterials.com *[1].*

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