

# Strengthening foundations for sustained growth

At RAIN, we are committed to growth that is not just profitable, but also sustainable and impactful. From reducing our carbon footprint and becoming a reliable partner to driving innovation and expanding our capabilities, we are working tirelessly to strengthen the foundations of our business.



## Ensuring reliability and sustainable partnerships

At RAIN, we are constantly seeking ways to not only meet, but exceed the expectations of our customers by prioritising supply security. We understand that our customers rely on us to provide them with the materials they need when they need them. That is why we are dedicated to building strong partnerships with our customers and working tirelessly to maintain our status as a preferred supplier.

## Initiatives undertaken

We are committed to expanding our capabilities to import raw materials for our calcination facilities and export finished products from those plants. We are currently working in close collaboration with the authorities to secure adequate raw material supply, ensuring our continued reliability as a partner for our customers.

We are also deeply focused on sustainability and the role we can play in creating a better future by reducing carbon footprints across the value chain. One way we do this is by optimising our cogeneration of clean energy from waste-heat reduction systems. This not only helps us to produce lower-carbon CPC and other products at some of our sites, but also enables us to support our customers' sustainability goals.

## Progress and achievements

One of the major accomplishments has been the commercialisation of our vertical-shaft calciner in India, which is helping us attract key customers interested in the higher-density CPC produced using this technology. Additionally, we have been able to secure long-term agreements for GPC, allowing us to secure raw materials in a tightening market.

## Optimising assets and resources

As we aspire to become the lowest-cost producer in the CPC and CTP industries, we prioritise:

- Capturing cost savings by leveraging our scale, strong network of raw material suppliers and long-term relationships.
- Seizing market opportunities and introducing new products in Carbon segment by leveraging our flexible infrastructure and R&D capability.
- A commitment to be a reliable and responsive business partner.

### Initiatives undertaken

- RAIN invested in flexible manufacturing assets for increased productivity and reliability in calcination and distillation facilities.
- Extended chartered fleet to address tight tanker market and provide supply security at reasonable cost.
- Extended strategic customer and supplier contracts in 2022 for market stability.

### Progress and achievements

- RAIN continues to be the largest producer of coal-tar derived products.
- RAIN Carbon is well-poised to tackle the feedstock challenges related to the "green steel" transition, which creates massive opportunities for our carbon products while necessitating a raw material shift due to declining coal-tar availability. RAIN also invested in flexible manufacturing assets and extended it to our North American facilities.
- Our R&D capability enabled us to identify a wide array of feedstocks and applications.

## Leveraging innovation leadership

Our Advanced Materials business continues to play a pivotal role in driving innovation and sustainability, as well as converting industry by-products into essential ingredients in everyday manufacturing processes and end products. Our focus on innovation will remain a defining factor for our Company and the markets we serve.

### Initiatives undertaken

- We are leveraging our portfolio of proprietary materials such as anhydrous carbon pellets and hydrogenated hydrocarbon resin products for new-age applications.
- We have been helping global and regional leaders in the specialty chemicals, hydrocarbon resins and battery-anode materials segments through our upcycled by-products.

### Progress and achievements

- Introduced new variants of our NOVARES® portfolio for tyres, coatings, and adhesive applications.
- Improved formulations of our NOVARES® Pure series of hydrogenated hydrocarbon resins, which have been well received by customers.
- Developed NOVARES® Pure 1120 and 2120 hydrogenated hydrocarbon resins.
- Switched to petro-based indene fractions to produce our NOVARES® C resins.