



Broadening the raw material base to **strengthen supply continuity**

During 2025, critical raw material availability remained volatile across regions. Tight supply of green petroleum coke (GPC) – driven by battery anode material demand – and declining coal-tar production prompted us to develop alternative feedstocks. We scaled the production of binders, resins, and other liquid and solid materials using substitute carbon inputs across Europe, India and North America, reducing dependency on any single supplier.



In our Carbon segment, we restarted our global blending strategy for calcined petroleum coke (CPC), optimising logistics to improve utilisation and lower costs in the US and India. GPC, CPC and Coal Tar sourced from multiple geographies contributed to continuity in our customers' carbon anode production. In our Advanced Materials segment, we increased bio-based and alternative raw materials in NOVARES® resins, achieving ISCC-Plus certification and responding to rising low-carbon material demand.

These actions widened our material base, safeguarded production and enhanced operational predictability. By embedding these changes into standard processes and investing in R&D for alternative materials, we strengthened our ability to supply high-performance products without relying solely on traditional inputs. The choices we made in sourcing and processing materials reinforced long-term operational stability and link directly to how we are transforming our future.