Constantine Karayannopoulos from Neo Performance Materials Discusses the Rare Earths Industry

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In this InvestorIntel interview during PDAC 2023, Tracy Weslosky talks with Constantine Karayannopoulos, CEO and Director of Neo Performance Materials Inc. (TSX: NEO) about the news that, in the near future, Tesla might not need rare earths in its electric vehicles (EVs), but Constantine thinks it's "highly aspirational" and believes "there isn't a realistic alternative that exists or is even showing the potential" to replace rare earth magnets in EV motors.

He says that Neo has strong relationships with big-name clients in the electronics and automotive industries, including Tier 1 suppliers and original equipment manufacturers (OEMs). The company is receiving a lot of interest due to the transition to EV vehicles and he believes there is some urgency from them as the supply chains and mineral resource production are not ready to accommodate what the world will need in the short term.

He mentions that it is building a new rare earth magnet plant in Estonia to accommodate it. The company is also considering M&A opportunities due to its leading position in the market and has recently bought an asset in Greenland and is working on a "tuck in" acquisition in the magnet space.

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Neo manufactures the building blocks of many modern technologies that enhance efficiency and sustainability. Neo's advanced industrial materials – magnetic powders and magnets, specialty chemicals, metals, and alloys – are critical to the performance of many everyday products and emerging technologies. Neo's products help to deliver the technologies of tomorrow to consumers today. Neo's business is organized into three segments: Magnequench, Chemicals & Oxides, and Rare Metals. Neo is headquartered in Toronto, Ontario, Canada; with corporate offices in Greenwood Village, Colorado, US; Singapore; and Beijing, China. Neo operates globally with sales, research and development, and production facilities and offices across 10 countries: Japan, China, Thailand, Estonia, Singapore, Germany, the United Kingdom, Canada, the United States, and South Korea. For more information, please visit www.neomaterials.com.

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