Cabot Corporation to Expand North American Battery Materials Platform Through Modified $50 Million DOE Grant

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Expansion of domestic production of advanced conductive additives for next-generation battery applications to support growth in energy storage, AI infrastructure, and electrification

BOSTON, Sept. 17, 2026 (GLOBE NEWSWIRE) -- Cabot Corporation (NYSE: CBT) today announced a modified $50 million grant from the U.S. Department of Energy's (DOE) Office of Critical Minerals and Energy Innovation (CMEI) that will support the company's recently announced plans to expand its North American battery materials platform. Supported by this DOE grant and approximately $75 million of Cabot investment, the company plans to expand domestic production of advanced conductive additives at its facilities in Franklin, Louisiana, and Pampa, Texas. The planned investments are designed to address rising demand for advanced battery materials driven by the expansion of energy storage systems, increasing power requirements from artificial intelligence (AI) infrastructure and data centers, ongoing grid modernization efforts, and broader electrification trends. It will support this growing demand while expanding domestic production of critical conductive additives in the United States.

The grant reflects a collaborative effort between Cabot and DOE to redirect funding from the company's originally announced Michigan project to a two-site brownfield expansion program. By leveraging existing manufacturing assets, Cabot expects to accelerate the development of a local and secure supply of critical conductive additives for the growing domestic battery supply chain while strengthening its ability to serve customers globally. The planned investments are also expected to support high-quality manufacturing and construction jobs and contribute to U.S. leadership in advanced battery materials technologies.

Cabot is well-positioned to capitalize on growing demand for advanced battery materials through its decades of materials expertise, longstanding relationships with many of the world's leading battery manufacturers, global manufacturing footprint, and broad portfolio of conductive carbons, carbon nanotubes, and carbon nanostructures. Together, these capabilities enable the company to scale production efficiently, support customers with localized supply, and compete across the major battery markets of North America, Europe, and Asia.

"This investment represents an important step in our strategy to build a differentiated battery materials business that supports some of the most significant growth trends shaping the global economy," said Sean Keohane, president and chief executive officer of Cabot Corporation. "Demand for advanced batteries continues to expand across energy storage, electrification, and emerging AI-related infrastructure. By leveraging our existing manufacturing assets, we can efficiently expand our battery materials platform, strengthen our position in the North American battery ecosystem, and support our customers' growth with localized supply."

Cabot's planned investments will support production of LITX® advanced battery-grade conductive carbons at its Franklin, Louisiana facility and establish the first commercial-scale production of carbon nanostructures (CNS), Cabot's most advanced conductive additive technology and part of the ENERMAX® product family, at its Pampa, Texas facility. These conductive additives are designed to help improve battery performance and support the evolving needs of next-generation energy storage and electrification applications. Both projects are expected to be operational by the end of 2028.

"Cabot is a trusted partner and technology leader in conductive additives for the battery industry, delivering innovative solutions backed by a global manufacturing footprint and technical expertise," said Keohane. "These investments reinforce our commitment to the North American battery market and position us to be a reliable, long-term supplier as our customers scale production. Together with our technology leadership, broad portfolio, and established customer relationships, we believe these investments will strengthen our competitive position globally and advance battery materials as an increasingly important growth platform for Cabot."

For more information about Cabot's battery materials portfolio, visit cabotcorp.com/batteries.

About Cabot Corporation
Cabot Corporation (NYSE: CBT) is a global specialty chemicals and performance materials company headquartered in Boston, Massachusetts. The company is a leading provider of reinforcing carbons, specialty carbons, battery materials, engineered elastomer composites, inkjet colorants, masterbatches and conductive compounds, fumed metal oxides and aerogel. For more information on Cabot, please visit the company's website at cabotcorp.com.

Forward Looking Statement
This press release contains forward-looking statements. All statements that address expectations or projections about the future, including with respect to the planned expansion of the Company's North America battery materials platform and expectations for future performance, growth and value creation for stockholders from these investments, are forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties, potentially inaccurate assumptions, and other factors, some of which are beyond our control and difficult to predict. If known or unknown risks materialize, or should underlying assumptions prove inaccurate, our actual results could differ materially from past results and from those expressed or implied by forward-looking statements. Important factors that could cause our results to differ materially from those expressed or implied in the forward-looking statements include, but are not limited to: the inherent uncertainty of capacity investments, the ability of the Company to successfully execute its planned production expansions, and the accuracy of the Company's assumptions supporting these capital investments; industry capacity utilization and competition from other specialty chemical companies; safety, health and environmental requirements and related constraints imposed on our business; regulatory and financial risks related to climate change developments; volatility in the price and availability of energy and raw materials; negative or uncertain worldwide or regional economic conditions and market opportunities, including from

trade relations, global health matters or geo-political conflicts; failure to achieve growth expectations from new products, applications and technology developments; failure to realize benefits from acquisitions, alliances, or joint ventures or achieve our portfolio management objectives; litigation or legal proceedings; interest rates, tax rates, currency exchange controls, tariffs and fluctuations in foreign currency rates; and other risks and uncertainties described in the reports we file with the Securities and Exchange Commission ("SEC"). These factors are discussed more fully in the reports we file with the SEC, particularly under the heading "Risk Factors" in our annual report on Form 10-K for our fiscal year ended September 30, 2025, which is filed with the SEC and available at www.sec.gov. We assume no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.

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