



INTERVIEW

“Battery recycling is an indispensable core component of Huayou Cobalt's full-industry-chain strategy.”

WEI BAO

Vice President of Huayou Cobalt &
Huayou Recycling Group



ICM: Mr. Wei Bao, you are a keynote speaker at the World Reuse & Recycling Forum in November. Please give us an overview of Huayou's recycling activities.

Wei Bao: Huayou has established an integrated industrial chain covering "reuse-pretreatment-hydrometallurgy-precursor production-cathode material manufacturing," helping clients build a closed-loop ecological model. Its recycling business now operates recycling networks, reuse, pretreatment, and metallurgical processes for major automakers and battery companies globally, making Huayou a front-runner in the global circular economy. Internationally, Huayou Recycling has partnered with local entities in Japan, South Korea, Europe, and Southeast Asia to build a comprehensive global recycling network, jointly expanding into international markets.

ICM: How important is battery recycling to the Group?

Wei Bao: Battery recycling is an indispensable core component of Huayou Cobalt's full-industry-chain strategy ("resource development-material manufacturing-recycling") and serves as a key driver for sustainable growth. Its strategic significance manifests across three dimensions:

Resource Guarantee: With acute supply-demand imbalances in critical minerals like lithium, cobalt, and nickel, recycling provides stable material sources, reducing reliance on virgin ores and mitigating supply chain volatility. This ensures sustained, reliable resource support for Huayou's core business operations.

Green Development: As an upstream player in the new energy industry, Huayou aligns with the "dual carbon" goals. Battery recycling reduces ecological impacts from mineral extraction. In 2024, recycling reduced carbon emissions by over 80,000 tons – equivalent to planting 4 million trees annually – and avoided over 570,000 tons of ore mining. This is central to Huayou's ESG practices and low-carbon transformation.

Competitiveness Enhancement: Recycling synergizes with precursor and cathode material manufacturing. Regenerative raw materials offer cost advantages, optimizing product cost-performance ratios. Simultaneously, it meets downstream automakers' and battery

producers' demands for "sustainable supply chains," lowering product lifecycle carbon footprints and strengthening Huayou's leadership in the industrial chain.

ICM: How do you see these activities developing over the next few years?

Wei Bao: The battery recycling market is currently on the brink of an explosion. Post-2030, end-of-life batteries are expected to exceed factory scrap in volume. Over the next five years, China's market will transition from "fragmented and rough" to "centralized and efficient" due to tightening policies. Additionally, China officially opened imports of black mass from overseas in August 2025, while the EU classified black mass as hazardous waste to promote localized recycling. Geopolitical factors will increasingly shape the global battery recycling landscape.

ICM: How is Huayou preparing a sustainable future for this industry?

Wei Bao: Huayou Recycling fosters regional partnerships in resources, technology, capital, and operations to build leading circular enterprises integrated into Huayou's ecosystem. This accelerates global battery recycling sustainability, promotes resource efficiency, and reduces reliance on virgin resources. The company has established a "global network + technological leadership" framework.

Global Network: Domestically, Huayou Recycling has built recycling plants in Quzhou (Zhejiang), Yulin (Guangxi), Nanjing (Jiangsu), Changchun (Jilin), and Chengdu (Sichuan), covering recycling networks, reuse, pretreatment, direct recycling, and metallurgy. Clients include major automakers and battery companies. Internationally, partnerships in Japan, South Korea, Europe, and Southeast Asia support a robust global recycling network.

Technology: Huayou Recycling aims to become a global leader in battery recycling solutions. Its pioneering technologies, such as the "2023 National Science and Technology Progress Award Second Prize-winning 'Efficient and Low-Carbon Processing Technology for Lithium Battery Solid Waste,'" enable full-chain recycling from battery dismantling to material regeneration. Future R&D will focus on precision disassembly of retired batteries and direct regeneration of materials, achieving economic and environmental sustainability through a closed-loop system ("recycling - remanufacturing - material regeneration").

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ICM AG is the international leader in circular economy congress organisation, specialising in the vehicle, electronics, and battery recycling industries, as well as e-mobility. These are some of the world's fastest-growing markets and waste streams. Headquartered in Switzerland, ICM AG is the reference in the circular economy congress industry and has been organizing conferences in Europe, North America, and Asia for 30 years.