

Groundbreaking ceremony for Sumter plant

SUMTER, S.C. – An exciting milestone achieved! On March 7, the VAC Group hosted members from General Motors, Department of Defense, South Carolina State and local officials, and members of the Sumter community to the groundbreaking of eVAC Magnetics. eVAC is South Carolina's newest state of the art facility located in the Pocatoligo Industrial Park off U.S. 521 South, in Sumter SC. Announced in December, the groundbreaking of eVAC represents the culmination of a tremendous partnership with General Motors, Department of Defense, State, and Community officials. The groundbreaking is the latest milestone achieved, setting a path towards bringing operations on-line autumn 2025.



VAC produces rare earth neodymium-iron-boron (NdFeB) magnets, which are critical to automotive, defense, industrial and renewable energy applications. This facility, and VAC's decades of experience in rare earth magnet technology and process intellectual property, represent a critical step to ensuring a resilient, U.S.-based supply chain.

Today's groundbreaking ceremony celebrated these partnerships, and the commitment of the VAC Group to the Sumter Community. This

significant milestone sets us on a path of developing significant benefit to the region and the future of high-tech manufacturing capability within South Carolina.

QUOTES

"Groundbreaking is a very special moment in a long journey. Because this journey didn't start today. It's just in the middle of something... It is a moment to be thankful, to be humble, to be regardful, but also to be proud."

"We are proud to be a great partner and be part of Team Sumter. Whenever we come here, we feel like home. Our teams are excited about being here, as the people are very friendly and very open."

VACUUMSCHMELZE (VAC) is among the world's most highly innovative developers of magnetic materials, inductive components and other related products. With a global network of Sales and Field Application Engineers, VAC designs and manufactures tailor-made solutions for a wide variety of industries, comprising renewable energies, automotive, industrial automation installation technology, and aviation.

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"It's very important for all of us that we have to decarbonize this planet with the EV technology we are providing. And that's something good. Not only being successful. Not only making money. But producing a product that will hopefully help to fight climate change and make this planet a little bit better. Probably not for us immediately, but for the generations after us. And it's good to have such a project here in place."

VAC Group Chief Executive Officer Dr. Erik Eschen

GM has a very bold goal of Zero-Zero-Zero. Zero Crashes, Zero Emissions, Zero Congestions. This facility really aligns with that vision of Zero-Zero-Zero.

"I want to thank [VAC] you're a great partner for us... We are very appreciative of the warm welcome that we're seeing here."

Emmanuel Dominguez, Director, EV Critical Materials, General Motors

"It is important to know your partners. And I think this partnership with GM and VAC is really a showcase of what we do at Ara. We are a private equity firm but our mission is to focused on industrial decarbonization... we're compelled to make the world a better place and we think there is a tremendous opportunity here."

Tuan Tran, Partner, Ara Partners

"Sumter is the ideal location for businesses to grow, thrive and make a global difference. The ceremony today is not just about a groundbreaking. But also a call we have as a community, to shore up both [VAC's] success and ours."

Sumter Development Board Chairman Greg A. Thompson

"Today is a testament to South Carolina's growth. We are seeing economic development spread all across the state and our community. And the reason is, South Carolina is a great place to do business."

We have a message for [VCA] from South Carolina... we are ready to beat and exceed your growing needs. You're joining a community that's full of value, vitality and vigor. And you're going to find that South Carolina is the greatest place on Earth to do business."

Speaker of the S.C. House of Representatives Murrell Smith Jr

"When choosing a location for their US operations, the VAC group saw tremendous opportunity in Sumter County. Local, State, and Federal support coupled with a very skilled and available workforce made Sumter County really stand out."

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The project's impact extends beyond the community and even our state... The rippling effect of eVAC's investment compliments our mission as South Carolina's Department of Commerce which is to create economic opportunities for all South Carolinians."

Ashely Teasdel, Deputy Secretary, South Carolina Department of Commerce

"We're very excited to see eVAC embark on this journey and we humbly offer our support as you build a world class facility which will make all of us very proud."

Sumter County Council Chairman James McCain

"As local government... we can create an environment, an opportunity, for a company like VAC to come into Sumter. That's the fun part of our job, when we see this. We can help create opportunity for our citizens, and for high paying jobs to help support their families, and continue to improve our vitality and our city."

Mayor of Sumter David Merchant

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