USA Rare Earth Expands Commitment to France with Plans for Additional Investment in the French Rare Earth Ecosystem

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This planned investment would support the accelerated growth of the French separation, metal, alloy and magnet making ecosystem

PARIS, June 01, 2026 (GLOBE NEWSWIRE) -- USA Rare Earth, Inc. (Nasdaq: USAR) (the "Company"), today announced that it intends to expand its metal, alloy and magnet making investment in France. This would build upon the Company's previously announced French initiatives, which include a Less Common Metals (LCM) rare earth metal and alloy production facility at Lacq, and a strategic investment in Carester SAS (alongside InfraVia Capital Partners) to support allied rare earth processing capacity.

USA Rare Earth's additional investment in France, which aligns with the Company's planned agreements with the U.S. Department of Commerce, could exceed approximately €175 million through 2030 and could provide over 300 new jobs in the region. This investment would be in conjunction with French government incentives, such as the C3IV program, and with the potential of additional French government support including debt guarantees and possibly a direct equity investment into the USAR European subsidiary.

Speaking at the Choose France summit in Paris, Barbara Humpton, Chief Executive Officer of USA Rare Earth, confirmed that these strategic initiatives were underway, with magnet making in France as a key goal of the company.

"At USA Rare Earth, we are committed to creating resilient, regional operations as we build out the mine-to-magnet value chain. France is an attractive location, with a strong combination of industrial infrastructure, a re-emerging rare earth processing cluster, skilled workforce, and the policy support to rebuild critical minerals capability," said Humpton. "We look forward to working closely with the French government and the broader European industrial community to make this a reality."

Additional strategic investment in this vital French ecosystem would further extend USA Rare Earth's planned operations in the country and reinforce the critical importance of the Lacq industrial cluster.

About USA Rare Earth, Inc.

USA Rare Earth, Inc. (Nasdaq: USAR) is building a fully integrated rare earth and permanent magnet value chain across the United States, the United Kingdom, France and Brazil. Through its ownership of Less Common Metals (LCM), one of the world's leading producers of rare earth metals and alloys; its development of magnet manufacturing capacity in Stillwater, Oklahoma; the Pela Ema mine in Brazil (subject to closing the proposed acquisition of Serra Verde Group ("SVG"); and the Round Top deposit in Texas, USA Rare Earth operates across the entire value chain from mining to metal-making, alloy production and neodymium magnet manufacturing. USA Rare Earth is establishing a secure, Western-aligned supply of materials essential to the aerospace and defense, semiconductor, energy, data center, physical AI, mobility, healthcare and industrial sectors.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include those relating to the Company's plans, intentions, and expectations with respect to potential magnet manufacturing operations in France, the LCM facility at Lacq, and the planned investment in Carester SAS. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as "anticipate," "believe," "can," "could," "estimate," "expect," "growth," "intend," "may," "might," "plan," "potential," "project," "propose," "should," "target," "will," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements are subject to risks and uncertainties and potentially inaccurate assumptions that could cause actual results to differ materially from our expectations, including without limitation: the risk that the Company does not proceed with any such plans or investments in France, that the scope, location, timing, structure, or terms differ materially from those currently contemplated, or that required approvals or closing conditions are not obtained or satisfied; risks that the proposed transactions with SVG, Carester SAS and Texas Mineral Resources Corp. may not be consummated on their anticipated timelines or at all; we may not realize the anticipated benefits of our proposed and prior acquisitions, including expected synergies, financial performance, estimated EBITDA and, in the case of SVG, integration of operations, on the anticipated timeline or at all; the ability of our Stillwater magnet manufacturing facility to commence commercial operations on the timing and with the production capacity anticipated or at all; our limited operating history; our ability to commercially extract minerals from the Round Top deposit on our

anticipated timeline or at all; risks that we may experience delays, unforeseen expenses, increased capital costs, and other complications in operating our business; our ability to raise necessary capital on acceptable terms or at all; potential dilution to existing stockholders and adverse effect on our stock price if we issue additional common stock or equity-linked securities; the volatility of our stock price; our ability to enter into definitive agreements for the proposed U.S. Government financing, which is subject to conditions precedent and final government approvals, on the anticipated terms or at all and, if executed, to satisfy the milestones and other conditions of such financing, which could impose conditions to access such financing over a period of time; the availability of rare earth oxide, metal feedstock and other materials, utilities (including power and water) and equipment in quantities and prices that allow us to develop and commercially operate our Stillwater facility and other facilities; our ability to meet individual customer specifications and manufacture a consistently high quality product; fluctuations in demand for and prices of our products, including without limitation as a result of dumping, predatory pricing and other tactics by the Company's competitors or state actors or the overall competitive environment; our ability to achieve positive cash flow or profitability or the ability to access cash flow within our corporate structure due to restrictions contained in our financing agreements; our ability to convert current commercial discussions and/or memorandums of understanding with customers for the sale of our neodymium magnets and other products into definitive orders; geopolitical developments or disruptions, such as changes in the political environment, export/import or environmental policy of the People's Republic of China, the United States or other countries in which we operate or sell products or otherwise; war, terrorism, natural disasters or public health emergencies; our ability to retain or recruit key personnel; environmental, health and safety regulations; and our ability to comply with requirements for federal, state and local government incentives and financing.

Additional risks and detailed information regarding factors that may cause actual results to differ materially has been and will be included in the Company's filings with the U.S. Securities and Exchange Commission, including the Company's most recently filed Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q and subsequent filings. Any forward-looking statements speak only as of the date of this press release (or such other date as is specified in such statements), and the Company undertakes no obligation to update any forward-looking statements as a result of new information or future developments except as required by law.

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