UPDATE
July 15, 2025

Apple expands U.S. supply chain with $500 million commitment to American rare earth magnets

In the first-of-its-kind deal, Apple and MP Materials will launch an all-new recycling facility for processing recycled rare earth elements



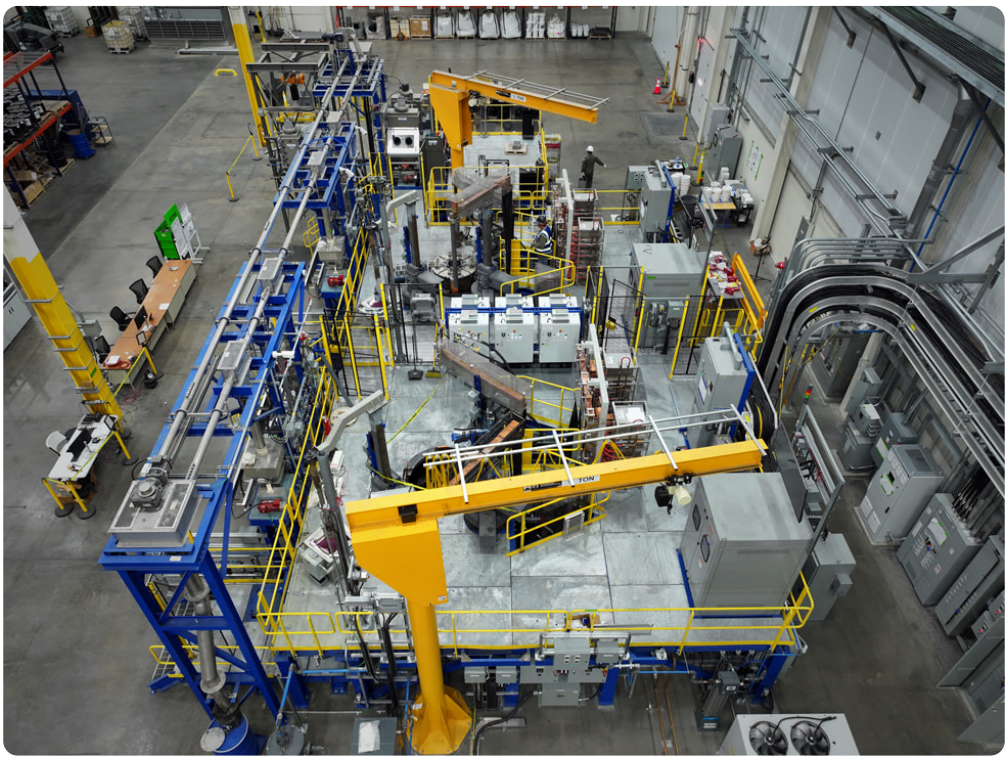
In a multiyear deal, Apple has committed $500 million to buying American-made rare earth magnets developed at MP Materials' flagship Independence facility in Fort Worth, Texas. Photo by MP Materials.

Today Apple announced a new commitment of $500 million with MP Materials, the only fully integrated rare earth producer in the United States. With this multiyear deal, Apple is committed to buying American-made rare earth magnets developed at MP Materials' flagship Independence facility in Fort Worth, Texas. The two companies will also work together to establish a cutting-edge rare earth recycling line in Mountain Pass, California, and develop novel magnet materials and innovative processing technologies to enhance magnet performance. The commitment is part of Apple's pledge to spend more than $500 billion in the U.S. over the next four years, and builds on the company's long history of investment in American innovation, advanced manufacturing, and next-generation recycling technologies.

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Apple's Exhibit 1031
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“American innovation drives everything we do at Apple, and we’re proud to deepen our investment in the U.S. economy,” said Tim Cook, Apple’s CEO. “Rare earth materials are essential for making advanced technology, and this partnership will help strengthen the supply of these vital materials here in the United States. We couldn’t be more excited about the future of American manufacturing, and we will continue to invest in the ingenuity, creativity, and innovative spirit of the American people.”

Apple and MP Materials will build out the state-of-the-art Texas factory with a series of neodymium magnet manufacturing lines specifically designed for Apple products. The new equipment and technical capacity will allow MP Materials to significantly boost its overall production. Once built, the American-made magnets will be shipped across the country and all over the world, helping to meet increasing global demand for the material. The increased production will support dozens of new jobs in advanced manufacturing and R&D. The two companies will provide extensive training to develop the workforce, building an entirely new pool of U.S. talent and expertise in magnet manufacturing.



Apple and MP Materials will build out the state-of-the-art Texas factory with a series of neodymium magnet manufacturing lines specifically designed for Apple products. Photo by MP Materials.

When complete, the new recycling facility in Mountain Pass, California will enable MP Materials to take in recycled rare earth feedstock — including material from used electronics and post-industrial scrap — and reprocess it for use in Apple products. For nearly five years, Apple and MP Materials have been piloting advanced recycling technology that enables recycled rare earth magnets to be processed into material that meets Apple’s exacting standards for performance and design. The companies will continue to innovate together to improve magnet production, as well as end-of-life recovery.

Apple pioneered the use of recycled rare earth elements in consumer electronics, first introducing them in the Taptic Engine of iPhone 11 in 2019. Today, nearly all magnets across Apple devices are made with 100 percent recycled rare earth elements. The collaboration with MP Materials will help secure domestic supply of this critical material, strengthen the U.S. rare earth industry's capabilities to capture more raw material, and advance environmental progress with innovative recycling methods.

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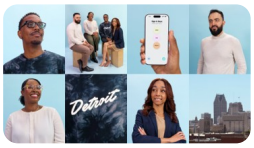
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