



M volt@italvolt.com
M italvolt@le-
galmail.it
W italvolt.com

Press Contact:
Lob PR + Content
M.: italvolt@lobcom.it

COMUNICATO STAMPA

MILANO, 01.16.2023

Italvolt enters strategic collaboration with StoreDot for extreme fast charging lithium-ion battery technology

Collaboration represents significant milestone for Italvolt

Extreme fast charging (XFC) technology to be licensed to accelerate route to market

Agreement will see StoreDot become an offtake partner

Collaboration will see StoreDot secure capacity for its potential customers

Italvolt S.p.A., the company developing Italy's largest independent battery cell factory, today announces it has entered a strategic collaboration with [StoreDot](#), a pioneer and global leader in extreme fast charging and energy dense lithium-ion battery technology.

Under the terms of the agreement, Italvolt will license StoreDot's extreme fast charging technology (XFC) and intellectual property rights to manufacture XFC lithium-ion batteries at its plant in Italy. The collaboration includes an offtake agreement for StoreDot, enabling the purchase of Italvolt's batteries for its own business and customers, once production is complete.

The agreement represents a significant milestone in Italvolt's operational ambition to develop lithium-ion batteries at scale and establishes an accelerated route to market. Specifically, it reflects an alignment of ambition and timelines between the two companies and will allow Italvolt to scale and upgrade its battery cell production alongside StoreDot's technological advancements.

StoreDot's '100inX' product roadmap has an ambition to develop advanced battery cells capable of 100 miles of range in 5 minutes' charge by 2024, 100 miles in 3 minutes' charge by 2028 and 100 miles in 2 minutes' charge by 2032¹. StoreDot seeks to drive mass EV adoption through the development of extreme energy density batteries, which deliver greater efficiency, a longer lasting performance, and allow for superfast charging.

The collaboration between Italvolt and its technology partners demonstrates how independent battery manufacturers can develop advanced lithium-ion battery cells efficiently and at scale. Italvolt's battery plant will be technology-agnostic and utilise a modular production process. This approach allows the necessary flexibility and capacity to develop battery cells, in line with evolving, cutting-edge technology, thus enabling Italvolt to rapidly accelerate its route to market.

Lars Carlstrom, Italvolt Founder and CEO of Italvolt said: "Our collaboration with StoreDot is an inflection point in our journey to deliver high-quality, lithium-ion battery cells, at scale. Italvolt's technology-agnostic, modular approach to production will ensure that we remain at the forefront of the industry as battery cell technology advances".

"We are proud to welcome StoreDot as an offtake partner, and together, we will accelerate the rollout of extreme energy density battery cells, that can support the transition to electric vehicles".

¹ <https://www.store-dot.com/press/storedot-the-extreme-fast-charging-battery-pioneer-on-track-to-achieve-100-miles-per-5-minutes-of-charge-in-2024-and-100-miles-in-2-minutes-within-a-decade>



M volt@italvolt.com
M italvolt@legalmail.it
W italvolt.com

Press Contact:
Lob PR + Content
M.: italvolt@lobcom.it

COMUNICATO STAMPA

Doron Myersdorf, CEO of StoreDot said: "We are excited to be forming this strategic collaboration with Italvolt, a company that shares our ambition for the entire battery ecosystem and will be crucial for us securing European manufacturing capacity. This agreement lets us obtain captive capacity so we can guarantee supply of cells to our future OEM customers. It is extremely important that StoreDot creates these strong relationships as we rapidly move towards mass production of our extreme fast charge batteries in the coming months. Our advanced 100in5 technologies will eradicate charging anxiety which is currently the biggest barrier to widespread electric vehicle ownership."

The industrial production of XFC lithium-ion batteries will support Italvolt's vision of creating a modern automotive industry in Italy which generates highly skilled jobs. Italvolt's lithium-ion battery production will also contribute to wider goals of green industrialisation in Europe, as the adoption of electric vehicles² (EVs) and battery storage technology becomes more widespread³.

ITALVOLT

Italvolt is building a battery cell plant in Italy with a 45 GWh production capacity. A key goal is to contribute to green industrialisation, by becoming one of the main suppliers of green batteries in Europe, establishing Italy's presence as a preeminent battery manufacturer, and playing a part in advancing the circular economy. Italvolt is committed to the economic regeneration of Italy as an industrial powerhouse, which includes developing a pilot line and an advanced R&D centre to support employment and learning.

² <https://www.iea.org/fuels-and-technologies/electric-vehicles>

³ <https://www.iea.org/reports/grid-scale-storage>