

Enpower Greentech Raises \$35 Million to Build Next-Generation Batteries

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Enpower Greentech Inc. (the holding company of Enpower companies in the US, Japan and China) has raised \$20 million in a Series-A+ round led by Sequoia China and Dayone Capital. GAC Capital, BR Capital, Tianqi Capital and Niuli Venture also participated in the financing round. Scheme Capital served as the financial advisor.

The round follows a Series-A of over \$15 million raised earlier this year. Enpower Greentech plans to use the funds to accelerate its solid-state battery commercialization, which includes its production line set up, product enhancement, and market expansion.

Founded in 2012, Enpower Greentech develops ultra-high energy density solid-state batteries for the drone and electric vehicle markets. Collaborating with SoftBank Group and auto OEMs, it has R&D and manufacturing centers in China, Japan and the United States. With its proprietary technologies, Enpower Greentech successfully broke the energy density ceiling of lithium ion battery technology without compromising safety.

Enpower Greentech has a world-class team of battery experts with an average experience of 20 years, over 100 battery-related patents and hundreds of publications in the field of battery development. Its partners include Nobel Laureate Professor John Goodenough, the key inventor of lithium ion battery, along with Professor Kano Ryoji, the key inventor of the sulfide-based super-ionic conductors and one of the world's foremost experts on solid-state batteries.

From the lab to the marketplace, Enpower Greentech is at the leading edge of commercializing lithium metal anode-based batteries and sulfide-electrolyte-based all-solid-state batteries. At present, Enpower has successfully manufactured a 1.2Ah/3.6Ah/10Ah class pouch cells and cylindrical cells of lithium metal batteries with energy densities up to 520 Wh/kg and 1100 Wh/L.

In Q4 of this year, Enpower Greentech plans to start commercial shipment of its lithium metal batteries to drone manufacturers. Through product iterations, it will extend its collaboration with auto OEMs. Enpower Greentech released its first-generation product report in 2021, following a partnership to develop batteries for SoftBank's high-altitude platform-stations (HAPS).

Enpower Greentech's early commercialization will accelerate the build-out of supply chains and drive down the cost of its next generation batteries. Its batteries have passed the nail penetration test, a challenging safety test for lithium-ion batteries, as well as obtained the UN38.3 transport safety certification from a certified third-party tester.

Enpower Greentech's team would like to dedicate their work on *safer and better batteries for a greener rechargeable future* to their inspiring mentor and collaborator, Professor John Goodenough, on the occasion of celebrating his 100th birthday.

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