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New York Lithium-ion Battery Plant Begins Commercial Production

- Commercial production has commenced at the iM3NY New York Lithium-ion Battery Plant based in Endicott, New York
- Factory floor is approximately 22,000sqm which exceeds three professional football/soccer fields
- Initial production of several thousand cells expected in the next month which will ramp up to 15,000 cells/day as production scales up to an annual production rate of 1.8GWh
- First few weeks of production will be tested for quality assurance before sales start with first revenues expected in late September
- Green credentialed batteries produced to use C4V's BMLMP Cathode Technology which DOES NOT contain nickel or conflict metals such as cobalt
- Green hydroelectricity will be used for production
- Future plans to increase annual capacity to 38GWh by 2030



Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) is very pleased to announce that Commercial Production has commenced at the Imperium3 New York (“iM3NY”) Lithium-ion battery manufacturing plant in Endicott, New York. Magnis along with its joint venture and technology partner Charge CCCV LLC (“C4V”) are the major shareholders in iM3NY.

iM3NY CEO Chaitanya Sharma commented:

“The iM3NY team has put in a huge effort to achieve this major milestone of commercial production with iM3NY being North America’s only pure home-grown battery plant.”

“Despite a challenging global environment and supply chain issues, we have successfully started production close to schedule which is a major achievement. We now look forward to increasing production rates toward and over the gigawatt hour mark.”

iM3NY Chairman and C4V President Dr Shailesh Upreti commented:

“About 6 years ago, C4V and Magnis had the vision to produce American made Lithium-ion batteries at a large scale using the BMLMP technology which possess many advantages in the current marketplace.”

“Today, that vision has become reality and we are working hard to scale up towards double digit gigawatt scale production to continue to lead our position in the US market.”

Magnis Chairman Frank Poullas commented:

“After many years of hard work by everyone involved, today represents a momentous occasion for Magnis, it’s partner C4V and the wider iM3NY team.”

“With previously announced binding sales agreements, I look forward to updating the market as we move towards generating revenues and increasing the capacity of the plant to meet some of the huge demand currently experienced for Lithium-ion Batteries especially in the United States.”

Commercial Production Rates and Ramp-up

With commercial production commencing at the iM3NY Lithium-ion Battery plant (the 22,000 square meter plant which exceeds three professional football/soccer fields), it is expected that several thousand cells will be produced in the first month with the main purpose of these cells being quality assurance.

As soon as the cells pass the quality assurance stage, annual manufacturing levels are expected to increase to annual production levels of 1GWh by the end of 2023 and will continue to ramp up to 1.8GWh and then double-digit gigawatts over the rest of this decade.

At the plant capacity of 1.8GWh, 15,000 cells would be produced daily.



Green Credentialed iM3NY Lithium-ion Cells

Engineered to lead the market in safety and performance, iM3NY lithium-ion cells are at the forefront of advanced chemistry, robust cell design, and manufacturing process that ensures low cost, flexibility and long-term high repeatability.

The BMLMP chemistry and prismatic cell design is licensed and patented Charge CCCV technology. It contains Lithium Mixed-Metal Phosphate (LMP) with Biomineralisation to yield BMLMP. The BMLMP technology enables one of the highest voltages of any Lithium-ion cells in the marketplace at 3.9 volts. This is 20% higher than Lithium Iron Phosphate (LFP) cells and 5-8% higher than Nickel Cobalt Aluminium (NCA) / Nickel Manganese Cobalt (NMC) cells.

The Biomineralisation also promotes long cycle life, fast charging, and ensures greater safety. The chemistry incorporates traditional electrolyte along with a patented mixed metal phosphate composition in the cathode that contributes to the overall safety and performance benefits. **Notably there is no Cobalt and no Nickel in this high performing cell.**

The prismatic cell is an advanced design with a newly engineered seal, lid, and contact configuration that yields high mechanical integrity and ease of assembly within many different pack configurations. The design also ensures volumetric efficiency for optimised capacity, cell performance and ease of design-in for a wide variety of devices. The prismatic design provides internal mechanical partitioning as an added safety feature over traditional pouch design configuration.

All aspects of the cell have been considered and engineered to ensure maximum performance, safety, and the ability to manufacture high volumes. The manufacturing lines will also be highly optimised for future technologies such as Solid State batteries.

Along with carefully selected supply chain partners and using **hydroelectricity** for its manufacturing, batteries produced at the iM3NY battery plant will be among the greenest in the marketplace as was independently verified by Abt Associates (ASX Announcement 6 October 2020).

iM3NY Future Plans

With the current strong demand globally and with the huge demand on the horizon, the iM3NY team are planning to increase the annual capacity to 38GWh by 2030.

With the significant investment required to meet the planned increase in capacity, ongoing advanced talks continue with a number of groups including potential government funding.



About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company with strategic assets, investments and partnerships in the electrification supply chain. The company's US based subsidiary Imperium3 New York, Inc ("iM3NY") operates a Gigawatt scale Lithium-ion battery manufacturing project in Endicott, New York. Magnis along with its joint venture and technology partner Charge CCCV LLC ("C4V") are the major shareholders in iM3NY which plans to commercialise C4V's patented technology to produce green credentialed lithium-ion battery cells. Magnis also has a minority stake in C4V and has exclusively licensed their anode processing technology with an aim to produce high performance anode materials utilising ultra-high purity natural flake graphite from Magnis' Nachu Graphite Project in Tanzania. The company's vision is to enable, support and accelerate the green energy transition critical for the adoption of Electric Mobility and Renewable Energy Storage.

FOR FURTHER INFORMATION

Frank Poullas

Executive Chairman
P: +61 2 8397 9888

E: info@magnis.com.au
Suite 9.03 Aurora Place, 88 Phillip Street,
Sydney NSW 2000

Media: David Tasker

Chapter One Advisors
P: +61 433 112 936

E: dtasker@chapteroneadvisors.com.au

TWITTER		twitter.com/magnisenergytec
LINKEDIN		linkedin.com/company/magnis-energy-technologies-ltd
WEBSITE		magnis.com.au

MEDIA ENQUIRIES | media@magnis.com.au

INVESTOR RELATIONS ENQUIRIES | info@magnis.com.au