

PRESS RELEASE: 08 APRIL 2024

## Magnis Signs a Binding Memorandum of Understanding (MOU) with BATTEROTECH

- **Binding MOU is signed with BATTEROTECH**
- **BATTEROTECH is to become a non-exclusive sales and technology partner for Magnis for the immediate-term re-sale and joint development of turn-key projects using BATTEROTECH batteries**
- **BATTEROTECH is positioned to develop next-generation battery products for EV and ESS markets**
- **BATTEROTECH specialises in high safety, high energy density, long life and fast charging world-class products and solutions for customers in EV and ESS fields**
- **BATTEROTECH is a wholly-owned subsidiary of the world's largest nickel and stainless steel producer Tsingshan Industry**
- **BATTEROTECH's current capacity of 34GWh with Phase III capacity planned to produce 45GWh annually**

Magnis Energy Technologies Ltd is pleased to announce that it has entered a binding MOU with BATTEROTECH. BATTEROTECH Co., Ltd. is a lithium-ion battery manufacturer dedicated to the new energy industry which is funded by Tsingshan Industry (a Fortune 500 corporation).

Under the agreement, Magnis is to purchase BATTEROTECH products including lithium-ion battery cells, components and stationary energy storage products. BATTEROTECH will be Magnis' technology partner, assisting Magnis' iM3NY battery plant if needed, and will work together on any future battery manufacturing plants identified by Magnis.

**Dr. Yajun Chao of BATTEROTECH commented:** "We have been impressed by our interactions with Magnis including the recent visit by the Magnis Chairman and Managing Director (USA) and believe there are many great synergies between the two companies. Between our products and technical expertise along with Magnis' contacts and reach into new markets, we see this agreement as a Win-Win for both companies."

**Magnis Chairman Frank Poullas commented:** "We see BATTEROTECH as a long-term technology partner that can work together with Magnis and can assist Magnis in producing near term revenues with customers that Magnis has identified."



Figure 1: BATTEROTECH headquarters in Jiaxing City

## ABOUT BATTEROTECH

BatteroTech Co., Ltd. is a lithium-ion battery manufacturer dedicated to the new energy industry which is funded by the world's largest nickel producer Tsingshan Industry (a Fortune 500 corporation).

BatteroTech is dedicated to R&D, production and marketing of lithium batteries, battery modules, battery systems, etc. and committed to providing world-class solutions and services for global new energy vehicle manufacturers and electric power investors who aim to achieve the goal of "Carbon Peaking and Carbon Neutrality". BatteroTech has set up Research and Development Centers and manufacturing bases in Shanghai, Jiashan and in Zhejiang Province. Currently there is 34GWh of annual production which is moving towards 45GWh by the end of 2024 once Phase 3 is complete.

"Twin Star" Battery developed by BatteroTech has the following advantages: fast charging based on high energy density, security design and manufacturing, which is available in a broad range of electric power applications including passenger cars, commercial vehicles, special vehicles, engineering machinery, equipment, and ships. The Twin Star Battery can also provide solutions for household energy storage systems, commercial and industrial energy storage systems and telecommunications backup power applications. Currently BatteroTech is a supplier of world class products and solutions for highly regarded international Tier-1 EV and ESS manufacturers.

## ABOUT MAGNIS ENERGY TECHNOLOGIES

Magnis Energy Technologies Ltd (ASX: MNS; OTC: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. The company's vision is to enable, support and accelerate the mass adoption of Electric Mobility and Renewable Energy Storage critical for the green energy transition.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Ltd (ACN 115 111 763).

## FOR FURTHER INFORMATION

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