



Redflow Limited ACN 130 227 271

17 May 2019

Redflow expands into China

Australian energy storage technology company Redflow Limited (ASX: RFX) is pleased to announce that it has signed a collaboration agreement with Chinese zinc-bromine flow battery company ZbestPower Co., Ltd, to supply a large scale (100kwh) Redflow battery energy storage solution for a demonstration project for a key smart grid project in China.

The Redflow deployment will be part of the Haidong Transportation Group's Smart Grid Project in Qinghai Province, which is recognised as a key market in China's shift to a low carbon renewable energy future. Sponsored by the China National Energy Bureau, this Smart Grid Project consists of a 66KW solar PV parking carport, 18 EV fast charging points, 1MWH energy storage system and smart energy management system. The energy storage system will allow the Haidong Transportation Group to charge its electric vehicles with renewable energy and energy at the lowest price from the grid, and analyse various energy storage technologies. ZbestPower is managing the entire project.

Under the Collaboration Agreement, Redflow and ZbestPower have agreed to develop a large scale battery storage solution to meet critical project milestones set by Haidong Transportation Group, demonstrate the technical and economic viability of the Redflow system over the duration of the demonstration and collaborate on leveraging the Redflow system for commercial opportunities in China.

The Redflow energy storage solution, containing 10 of its ZBM2 zinc-bromine flow batteries, will be provided for an initial six month deployment, which is expected to commence in early June 2019. The deployment period may be extended by agreement at the end of the initial period.

Redflow will assist with site preparation, testing, installation, commissioning, operation and ongoing monitoring and reporting, decommissioning and return of the Redflow system. Redflow's assistance will include technical support provided by Chinese-speaking Redflow energy storage technicians.

During the deployment period, the agreement entitles ZbestPower to use the Redflow system for no charge. Redflow will remain the owner of the system, which will be returned to Redflow at the conclusion of the demonstration project. Redflow will also retain all intellectual property in the Redflow system, including improvements.

Commenting on the Company's expansion into the China market, Redflow CEO Tim Harris said: "Having strengthened our intellectual property protection for the China market and reviewing several partnership opportunities over the past 12 months, we are delighted to have signed a collaboration agreement with ZbestPower. ZbestPower and Redflow will jointly benefit from this collaboration, with the Haidong Transportation Group's Smart Grid Project a key springboard to develop further projects in China."

"Energy storage in China is a large strategic market opportunity for Redflow. The China Energy Storage Alliance has forecast China's total electrochemical storage capacity will reach nearly 20GW by 2023. With China transitioning to greater use of renewable energy, The China National Development and Reform Commission has called for greater investment in flow batteries that is leading to a surge in projects focused on flow battery solutions. Redflow is well-placed to address these opportunities," added Mr Harris.

ZbestPower CEO Luke Lu said the collaboration with Redflow would deepen his company's understanding of the potential for ZBM2 batteries in China: "Flow battery technology has been identified as a vital part of China's energy storage future. We value the opportunity to work with Redflow, which is recognised as the world leader in zinc-bromine flow battery technology, to support the energy needs of China."

Established in July 2011, ZbestPower is described as China's leading company in zinc-bromine flow battery technology and storage-based clean energy solutions. Based in Beijing, with manufacturing facilities in Baoding and an engineering centre in Qinghai, ZbestPower has previously partnered with China's State Grid, State Power Investment Co., Huaneng Group, China Huadian Group & China Science Academy on flow battery projects.

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About Redflow

Redflow Limited, a publicly-listed Australian company (ASX: RFX), produces small 10kWh zinc-bromine flow batteries that tolerate daily hard work in harsh conditions. Marketed as [ZCell](#) and [ZBM2](#), Redflow batteries are designed for high cycle-rate, long time-base stationary energy storage applications in the residential, commercial & industrial and telecommunications sectors, and are scalable from a single battery installation through to grid-scale deployments. Redflow batteries are sold, installed and maintained by an international network of energy system integrators. Redflow's smart, self-protecting batteries offer unique advantages including secure remote management, 100 per cent daily depth of discharge, tolerance of high ambient temperatures, a simple recycling path, no propensity for thermal runaway and sustained energy delivery throughout their operating life.