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## BAE SYSTEMS AND CONSOLIDATED EDISON JOIN C4V ON EXTRA FAST CHARGING TECHNOLOGY AS NYSERDA PROVIDES GRANT

- New York State Energy Research and Development Authority ["NYSERDA"] provides US\$175,000 grant to demonstrate Extra Fast Charging Technology for public transit.
- Bus manufacturer BAE Systems [LON:BA] to match the grant with US\$175,000 in resources.
- C4V will be producing and delivering its patented EFC batteries to be tested on BAE bus platform.
- New York power provider Consolidated Edison [NYSE:ED] and public transportation provider BC Transit also involved in the program.

Magnis Energy Technologies Limited ["Magnis", or the "Company"] [ASX: MNS] is pleased to announce that NYSEDA has provided a US\$175,000 grant for an Extra Fast Charge ["EFC"] demonstration program which is looking at utilising the technology for public transit in New York State with Electric buses. Magnis Partner, Charge CCCV, LLC. ["C4V"], will produce and deliver batteries using its patented technology for this program.

Magnis Chairman Frank Poullas commented: "Following our announcement last week on our initial exciting results for EFC using an unoptimised cell, today we are able to announce that our technology partner C4V is working with the likes of BAE Systems and Consolidated Edison who are both worth approximately US\$25 Billion on a program that has received a grant from New York State to look at utilising EFC technology for a future all electric New York State bus fleet."

“As Chairman and a long-term shareholder of the Company, I’m sure the Company’s shareholders will all be excited with the recent developments and the Company looks forward to updating shareholders with more details in the future.”

### **NYSERDA Grant**

Binghamton University Assistant Professor, Pritam Das was awarded the US\$175,000 grant as he works on a program to fully adopt an electric bus fleet for New York State using EFC technology.

BAE Systems [LON:BA] will match the investment made by NYSERDA using its resources and will be a major player in the program as a leading manufacturer of buses. C4V will be responsible for supplying batteries using their patented technology with New York major power producer Consolidated Edison [NYSE:ED] and BC Transit will be involved in the program.

### **Details of EFC Program**

The NYSERDA award was won through the Public Transit Technology and Innovation Program with a proposal to develop EFC system utilising extended-life batteries.

The technology would be developed in Binghamton, US and tested at BAE Systems before being installed for some New York City bus routes. The plan is to remove 500,000 metric tons of carbon dioxide annually from the New York City metro area while increasing energy efficiency and lowering upfront costs versus the current system.

Bus stops would be equipped with robotic arms that would reach down from the overhead electric wires and connect to the buses’ batteries to recharge them in 5 to 10 minutes.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Limited [ACN 115 111 783].

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