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## NYSERDA Funded Report Highlights C4V Lithium-ion Batteries as Potentially the Greenest in the Marketplace

- World renowned agency Abt Associates conducts report on batteries produced by C4V.
- Report sponsored and funded by New York State Energy Research and Development Authority [NYSERDA].
- C4V Generation-1 lithium-ion batteries with its qualified supply chain highlighted as potentially the greenest in the market.
- iM3NY to be the first factory to make these batteries at Gigawatt scale.

Magnis Energy Technologies Limited ["Magnis", or the "Company"] [ASX: MNS] is very pleased to announce that a report sponsored by NYSERDA and prepared by world renowned Abt Associates has been released on the Life Cycle Assessment for Charge CCCV [C4V] lithium-ion battery cells for electric vehicles. These batteries will be first produced in mass scale by iM3NY in Endicott NY. Magnis owns directly and indirectly approximately 58% of iM3NY.

### Life Cycle Assessment – C4V

With lithium-ion batteries considered as the key ingredient for the future of transportation along with renewable energy security for homes globally. While batteries themselves are the backbone of this green transformation that our generation is undergoing, current manufacturing practices today are being questioned due to their carbon and toxic footprint.

Abt Associates Inc., under a program funded and sponsored by NYSERDA evaluated C4V batteries for the life cycle assessment in electric vehicle market. Abt Associates is a global leader in research, evaluation and program implementation driving innovation and measurable impact for more than 50 years. With over 2,500 employees their development focus is on using evidence and cutting-edge methods to improve the lives and economic well-being of people worldwide.

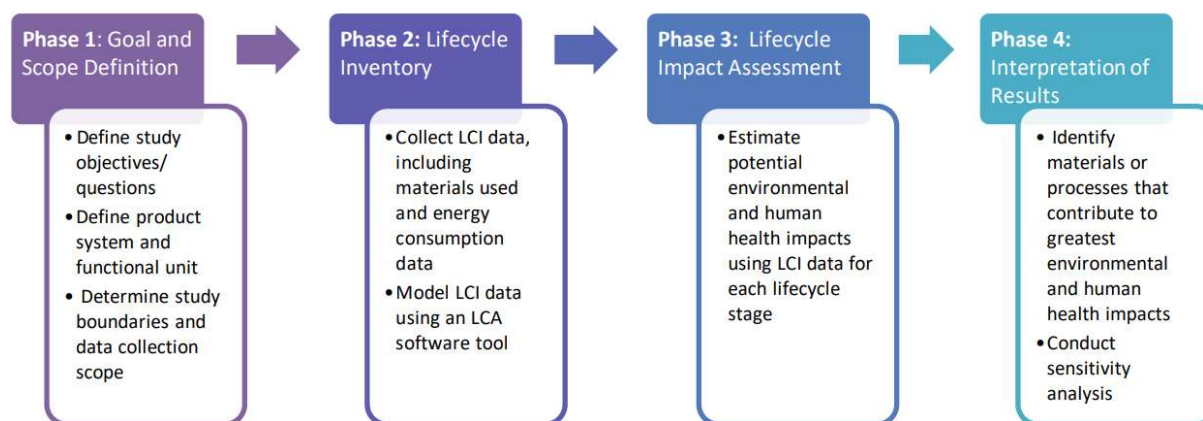


Figure 1 – Life Cycle Assessment Phases

The study looked at categories such as acidification, carcinogenic effects, ecotoxicity, eutrophication, non-carcinogenic effects, ozone depletion, respiratory effects, and smog in the production of materials.

### Conclusion from the report

The report concluded, “*most comparable metrics of the C4V Lithium-ion battery cells fall within the lower end of the expected range of the lifecycle impacts generated by the manufacture of a Lithium-ion battery cell for several reasons. The main contributor to this result is that C4V assembles its lithium-ion battery cell in the North-eastern United States where about half the electricity is generated from carbon-free sources.*”

“*Additionally, the C4V battery cell appears to use fewer metals and less-toxic materials than comparable modelled lithium-ion batteries cells with higher impacts. A tertiary contributor to this result may be that this study does not include transportation emissions from the movement of upstream and downstream materials to and from the C4V factory. However, transportation emissions only generate a small portion of the impacts in many similar studies.*”

## CV4 Technology and iM3NY

C4V is a front runner in cutting edge technology development based in New York. They have been developing a Cobalt free battery since 2012 and have all major patents granted in the USA and other major countries globally. C4V has made major investments in R&D, end user product testing, supply chain qualification and technology validation at the system level (end applications).

iM3NY will be the first Giga watt hour scale facility gearing up for production next year. The supply chain qualified for production in New York will be the first non-Chinese supply chain in the industry with a large portion of production pre-sold.

**C4V President Shailesh Upreti commented:** "We are very proud to report our claims of the greenest battery is now ready for public review with facts, evaluation and data analysis completed by a world-renowned group. The C4V team is determined to bring transformative technologies in the energy storage market and is driven by its material science knowledge, technology manufacturability, a balance between cost and performance and all with minimal impact on our planet. We are an organization that would like to be known as the greenest battery technology company ever and we are very close to demonstrating this at a large scale."

**Magnis Chairman Frank Poullas commented:** "Today's announcement shows our seriousness towards producing the greenest batteries in the marketplace. We believe we are at the forefront of the best technologies in the Lithium-ion battery industry and we look forward to large scale production from New York in 2021."

"In the last four weeks following our announcements on Extra Fast Charging battery results and our demonstration program with BAE Systems and Consolidated Edison we have received many approaches from major overseas OEM's to local and global funds. We look forward to providing further updates in the near future."

This announcement has been authorised for release by the Board of Magnis Energy Technologies Limited [ACN 115 111 763].

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