

ASX Announcement

10 June 2025

Synertec Enters Agreement with Global Battery & Energy System Producer, Ritar International Group

Highlights

- **Synertec enters a Memorandum of Understanding (“MOU”) with Ritar International Group (Ritar) to access cutting-edge technologies, streamline manufacturing for rapid large scale delivery, and access to new markets**
- **Under the MOU, the companies will partner to;**
 - integrate Ritar’s advanced battery technology and manufacturing operations into Powerhouse, with specific focus on its OPzV battery technology
 - optimise elements of Powerhouse to ensure its manufacture and delivery is streamlined, cost-effective and can be manufactured at a rate of 1 battery unit per day
 - deliver hundreds of units annually at a discount to current costs in the order of 30% to 60%
- **The MOU is effective for 12 months, with the parties intending to enter into further agreements for project delivery, procurement and longer-term supply of advanced products**

Melbourne, Australia: Diversified technology design and development growth company, Synertec Corporation Limited (ASX: SOP, “Synertec” or “the Company”) is pleased to advise that the Company has entered into a Memorandum of Understanding (“MOU”) with world-leading battery producer, Ritar International Group (“Ritar”). The MOU relates to Powerhouse – Synertec’s fully renewable and AI-driven microgrid technology.

The Pathway to Scale

This MOU enables Powerhouse to deploy its smart renewable microgrid technology at a rate not previously achievable to ensure reliable, cost effective and emission-free power in remote areas.

With the recognised importance of gas to Australia’s energy transition and security, as well as;

- the many thousands of wells in Queensland (and projections for this to grow substantially through to 2050¹); and
- recent government announcements which support further development of onshore gas exploration and production in Queensland (such as the Queensland government announcing nine areas opened for gas exploration across the Cooper/Eromanga and Bowen/Surat Basins to boost future supply²);

the imperative to deploy Powerhouse quickly, efficiently, cost effectively and safely throughout Australia’s vast energy fields is now achievable at a meaningful scale to significantly reduce costs and carbon emissions in those operations.

In addition, Synertec has identified other larger-scale critical applications and opportunities in industries such as utility power supply (grid-firming and remote stand-alone-power systems) and datacentres that will also benefit significantly from this MOU.

¹ Gasfields Commission Queensland, Industry Snapshot Shared Landscapes 2021

² The Queensland Cabinet & Ministerial Directory, Media Statement: Crisafulli Government steps on the gas to bring down prices and attract investment, dated 28 May 2025

Synertec Managing Director, Michael Carroll, said:

“The quality, safety and robustness of Powerhouse is paramount to the likes of the energy and resources sectors given the extremely remote and harsh conditions under which they operate, and most importantly, their need for affordable uninterrupted, low maintenance power supply in those areas. This MOU with Ritar lays a solid foundation with a global scale, high-quality manufacturer of advanced battery technology, for long-term cooperation between the parties.

Ritar’s decades of expertise, cost-effective production and world-leading research and development in OPzV solid state batteries similar to what we currently use is particularly exciting for us and a key element of this partnership.”

Ritar International Group

Ritar International Group, established in 2002, is a world-leader in the development, manufacture and supply of battery technologies and associated components with annual revenues of circa A\$2b³. The Group employs a global workforce of over 6,500 people and is committed to delivering inherently safe and robust energy storage solutions worldwide.

The company maintains several significant international production bases and logistical centres, with sales representatives in many countries. Importantly, Ritar has the scale and capacity to ensure its products are swiftly available to meet the demands of the global market.

Synertec Managing Director, Michael Carroll, said:

“Our extensive research and exploration worldwide, led us to partner with Ritar. We believe their batteries and other products provide several unique characteristics which are important to Powerhouse, including their ability to operate under high ambient temperatures, withstand deep discharges, excellent cycle life, fully recyclable and non-combustible, eliminating the risk of thermal runaway currently plaguing more conventional lithium-based battery energy storage systems.

“Importantly to Synertec, Ritar have invested heavily since inception in their research, manufacturing and quality processes, which we have seen first-hand, ensuring the excellence we require for Powerhouse. This includes the ability to produce rapidly and repeatably at large scale. As a result, we expect that their facilities will enable Synertec to deliver high quantities of factory-tested Powerhouse units within a very short lead time, enabling the potential for Synertec to deliver hundreds of units annually.”

The Collaboration

The parties will work together to develop an agreed long term commercial arrangement for the supply of some key components and fabrication. As such, Synertec expects this partnership to bring about the development of more innovative features which continue to optimise Powerhouse’s renowned reliability and value for its customers.

Ritar Co-Founder and General Manager of Global Sales, Ms. Kate Peng, said:

“This MOU marks a milestone in our cooperation. We are excited to work with Synertec on their unique Powerhouse technology as we see great opportunity for Powerhouse across several markets. Importantly, as organisations, we share common values and have already experienced a strong alignment in those key attributes, as well as an innovative and can-do culture between our respective teams. For all these reasons, we work well together and look forward to a long-term partnership.”

-ENDS-

For more information and all media enquiries, please contact:

Mr. Yash Gala
 Chief Financial Officer
 Phone: +61 (3) 9274 3000
 Email: yash.gala@synertec.com.au

This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

³ https://www.ritarpower.com/about_us/#enterprise_profile