



## **Epsilon Group announces acquisition of LFP cathode technology center in Germany**

### ***Purchase follows Epsilon's recent \$1.1B investment in India***

**MUMBAI, India, October 3, 2023** - Epsilon Group, India's premier battery materials manufacturer, today announced it has signed an agreement to acquire Johnson Matthey's lithium-ion phosphate (LFP) cathode active material technology center in Moosburg, Germany. Financial details of the acquisition remain undisclosed.

The state-of-the-art facility boasts best-in-class technical capabilities and a workforce with expertise in LFP chemistry, comprehensive product and process development capabilities, and a versatile customer qualification plant designed to verify new materials for large-scale production.

The acquisition allows Epsilon to go to market with a proven high performance cathode active material produced at scale.

"At Epsilon, we envision a world galvanized by sustainable energy alternatives," said Vikram Handa, managing director of Epsilon Group. "Our advancement in anode research and manufacturing was a first step, and this acquisition underscores our commitment to serving our global clientele with sustainable and reliable material."

### **Strategic Advantages**

The Moosburg research and development (R&D) center's strategic location offers Epsilon a unique advantage to tap into the European battery material's talent pool and to cater to its global clientele. By leveraging the existing infrastructure and capabilities of the Moosburg facility, Epsilon aims to significantly reduce the technology development and scale-up timeframe. This acquisition serves as a catalyst for Epsilon's ambitious plans to eventually cater to 100 GWh of demands. In alignment with its vision, Epsilon has previously announced a \$1.1 billion investment in the establishment of a 100,000-ton anode battery materials manufacturing facility in Bellari, Karnataka, India, with subsequent expansions in Europe. Epsilon also has plans for a \$650 million manufacturing facility in the U.S.

The global electric vehicle market, valued at \$380 billion in 2022, is projected to soar to \$1.5 trillion by 2030, according to Fortune Business Insights. Cathode materials are pivotal to this growth trajectory. Benchmark's report further underscores the urgency, indicating a need for \$40 billion in cathode materials production investments to bridge the gap between the current supply and anticipated demand by 2030.

## **About Epsilon Group**

Epsilon Group is at the forefront of battery material solutions, producing high-caliber, innovative, and environmentally conscious lithium-ion battery (LiB) materials. Founded in 2010 and headquartered in Mumbai, Epsilon's mission resonates with supporting the global battery industry's transition to clean and green energy. With a significant presence spanning Europe, North America, and South-East Asia, Epsilon continues to set industry benchmarks. [www.epsilonam.com](http://www.epsilonam.com)

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