



Epsilon Advanced Materials and Phillips 66 Partner to Power the Manufacturing of Electric Vehicles and Energy Storage System Batteries in the U.S.

North Carolina, September 24, 2025, Epsilon Advanced Materials Inc. (“EAM”), a leading global manufacturer of sustainable battery materials entered into an Agreement in Principle on Key Terms with Phillips 66 for the supply of Green and Calcined Needle Coke from the company’s Lake Charles, Louisiana refinery.

Phillips 66 is among the world’s leading producers of specialty cokes, such as Green and Calcined Needle Coke, which are critical for manufacturing synthetic graphite anodes. This strategic collaboration secures reliable access to the critical feedstock required for producing graphite active anode material, a core component in lithium-ion batteries for Electric Vehicles (EVs) and Energy Storage Systems (ESS). The material will support EAM’s upcoming 30,000 tons graphite active anode material facility in North Carolina.

“This collaboration is a major step in building a secure and sustainable battery materials supply chain for the US,” said Vikram Handa, Managing Director, Epsilon Advanced Materials. “Phillips 66’s expertise in energy and materials, combined with EAM’s capacity and global presence, will ensure reliable, scalable, and sustainable graphite anode production to power the EV and ESS industries worldwide, added Mr. Handa.

EAM’s North Carolina facility will play a decisive role in scaling graphite active anode materials in the U.S for sustainable battery production, enabling clean energy transitions, and creating a future-ready, resilient energy ecosystem. This Project has completed all permitting milestones and is on track to begin operations with 30,000 tons in 2027 with expansion plan of 60,000 tons by 2030. Once this facility is fully operational, the facility will be supplying US battery manufacturers and automotive OEMs with enough graphite active anode material for approximately 1 million electric vehicles annually.

The agreement brings together Phillips 66’s operational expertise with EAM’s global expansion, reinforcing efforts to build a competitive and resilient supply chain for clean energy technologies across multiple regions.

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