

Prime Planet Energy & Solutions to Enhance Domestic Production Capabilities of Automobile Lithium-Ion Batteries

Prime Planet Energy & Solutions, Inc. is pleased to announce that it will begin production of prismatic lithium-ion batteries for hybrid vehicles in Tokushima Prefecture. To this end, Prime Planet Energy & Solutions will establish a new battery production line within the existing Tokushima factory of the Energy Solutions Business Division, Industrial Solutions Company, Panasonic Corporation.

As electrification of automobiles is a must in tackling environmental issues such as global warming and air pollution, the global electric vehicle market is expected to continue growing rapidly. This expansion in production capability is a step that allows Prime Planet Energy & Solutions to handle the growing demand of prismatic lithium-ion batteries for hybrid vehicles.

Prime Planet Energy & Solutions will continue to contribute to the electrification of mobility applications as part of its duty in ensuring a clean and health future for earth and society.

Overview of the newly established Tokushima production line

- Location: 139-32 Toyohisa Kaitaku, Toyohisa
Matsushige, Itano-gun, Tokushima 771-0213
(borrowing space from the Tokushima factory of the Energy Solutions Business Division, Industrial Solutions Company, Panasonic Corporation)
- Product Line: Automotive prismatic lithium-ion batteries for hybrid vehicles
- Start of Production: Planned from 2022, gradually expanding production levels
- Production capacity: Expected to supply approximately 500,000 hybrid vehicles per year

About Prime Planet Energy & Solutions

Prime Planet Energy & Solutions started operations in April 2020 as a joint venture for automotive prismatic batteries (owned 51% by Toyota Motor Corporation and 49% by Panasonic Corporation). The concept was first imagined in December 2017, when Toyota Motor Corporation and Panasonic Corporation agreed to start studying the feasibility of a joint automotive prismatic battery business.

Details of Business: Development, manufacturing and sale of automotive prismatic lithium-ion, automotive all-solid state, and other next-generation automotive batteries

Number of Employees: Approximately 5,600 (includes Chinese subsidiary)

Homepage: <https://www.p2enesol.com>