

Prime Planet Energy & Solutions to Enhance Production Capabilities for Lithium-Ion Batteries for BEV

Prime Planet Energy & Solutions, Inc. (PPES) is pleased to announce that it will further expand production of prismatic lithium-ion batteries for battery electric vehicles (BEV) domestically. To this end, PPES will establish new battery production lines at its existing domestic facilities (Himeji, Japan) with the aim of starting production in 2024, expanding production capacity by approximately 7GWh/year, and we will keep increasing the capacity for further demands for electric vehicles in the future.

This project is the first step in our plan to expand production at the Himeji site as part of the enhancement of BEV battery production capacity (*Note 1) announced by Toyota Motor Corporation (Toyota) today, and PPES will continue to aim for an optimal production and supply system based on studies and preparation in order to meet further increases in demand from Toyota.

Electrification of automobiles is a must in realizing a carbon-neutral society, and the global electrified vehicle market is expected to continue growing rapidly. PPES will continue to invest in batteries in order to realize the Storage Battery Industry Strategy (*Note 2) announced today and contribute to the electrification of mobility applications in ensuring a clean and sustainable future for earth and society.

Overview of the newly established production lines:

- Location: 1-6 Megahidacho, Shikama-ku, Himeji, Hyogo
- Product Line: Prismatic lithium-ion batteries for battery electric vehicles (BEV)
- Start of Production: Scheduled for 2024
- Production capacity: Increasing production to approximately 7GWh per year, with further expansion planned thereafter

*Note 1: Toyota to invest Up to 730 Billion Yen in Japan/U.S. Battery Production (Publication date: Aug 31, 2022) (Issued by Toyota Motor Corporation)

<https://global.toyota/en/newsroom/corporate/37964997.html>

*Note 2: Establish the Kansai Consortium for Human Resource Development of Storage Batteries and Confirm the Storage Battery Industry Strategy (Publication date: Aug 31, 2022) (issued by Japan's Ministry of Economy, Trade and Industry)

<https://www.meti.go.jp/press/2022/08/20220831001/20220831001.html>

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).

Details of Business: Development, manufacturing and sale of automotive prismatic lithium-ion batteries

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