

September 6, 2024
Prime Planet Energy & Solutions, Inc.

Prime Planet Energy & Solutions to Produce Next-Generation Performance Batteries at Himeji Facility

Prime Planet Energy & Solutions, Inc. (Headquarters: Chuo-ku, Tokyo; President and CEO: Hiroaki Koda; hereinafter "PPES") is pleased to announce that it will begin production of the next generation performance batteries for battery electric vehicles (BEVs) and so forth, at the Himeji Facility from 2026.

The newly produced performance battery is a next-generation high-capacity liquid lithium-ion battery developed with a focus on creating ever-better BEVs. This next-generation battery will further enhance safety, quality, and performance of batteries, which have been key strengths of PPES products. With a complete update of material composition and mechanical design, the battery offers optimal vehicle mountability, improved cruising range, and quick charging time. In addition, the production process will be fully electrified and will use 100% renewable energy, ensuring environmentally conscious battery production.

This is a project to mass-produce prismatic batteries (performance version), which Toyota Motor Corporation aim to plan to install in such as its next-generation BEVs from 2026 (*Note 1), at PPES's Himeji Facility, and this project has been approved by the Ministry of Economy, Trade and Industry (METI) as part of the "Storage Battery Supply Security Plan."(*Note 2)

The Himeji Facility has been planning and executing a phased expansion of its production capacity from the fiscal year of 2024. After commencing the production of the next-generation performance battery, the facility's production capacity is expected to reach approximately 30GWh, making it one of the largest in Japan.

The electrification of automobiles is essential to the realization of a "decarbonized society," and the global market for electrified vehicles is expected to continue expanding. PPES is committed to advancing the electrification of mobility, contributing to preserve our irreplaceable planet and lead an ever-more environmentally friendly and prosperous global community into the future."

*Note 1: Electrified Technologies – Batteries, Fundamental technologies to innovate BEV
(Publication date: Jun. 13, 2023) (Issued by Toyota Motor Corporation)

<https://global.toyota/en/newsroom/corporate/39330500.html>

*Note 2: Storage Battery Supply Security Plan (issued by Japan’s Ministry of Economy, Trade and Industry)

https://www.meti.go.jp/policy/economy/economic_security/battery/index.html

Reference:

- About Prime Planet Energy & Solutions, Inc.

Prime Planet Energy & Solutions (PPES) started operations in April 2020 as a joint venture for automotive prismatic batteries (owned 51% by Toyota Motor Corporation and 49% by Panasonic Holdings Corporation).

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

Head office: Chuo-ku, Tokyo, Japan

President: Hiroaki Koda

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

- PPES Himeji Facility

Location: Himeji City, Hyogo, Japan

Product Line: Prismatic lithium-ion batteries for battery electric vehicles (BEVs), Prismatic lithium-ion batteries for plug-in hybrid electric vehicles (PHEV)