**PRESS RELEASE**

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**ELEVENES OPENS EUROPE’S FIRST LFP BATTERY CELL MANUFACTURING FACILITY**

**Subotica, Serbia -** ElevenEs’s first industrial facility dedicated to LFP battery cell production is fully operational. The production site, located in Subotica, Serbia, specializes in producing high-quality LFP prismatic cells which are shipped to customers for sample A and B testing across a variety of applications, including electric cars, buses, trucks and energy storage systems.

The LFP cell market is expected to see significant growth in the coming years, with over nine-fold growth in global sales over the past two years alone, and is forecasted to be the number one battery cell chemistry utilized by the end of this decade. This comes as no surprise, as LFP battery cell chemistry offers greater safety, lower cost, and increased sustainability since the technology does not utilize nickel or cobalt. LFP battery cells also last three times as long as the most common competing technologies, making them the most cost-efficient battery solution on the market. Along with the overall benefits of LFP chemistry, ElevenEs’s EDGE battery cells offer higher energy density on a pack-level compared to other LFP cell designs.

In addition to their focus on providing high-quality LFP cells, ElevenEs has implemented a range of initiatives to promote sustainable production, including the use of renewable energy sources for facility operation, a combination of hydro, wind and solar power. The company also plans to source all the necessary active materials from Europe which will limit the carbon footprint of the LFP battery cells produced.

The opening of the manufacturing facility represents a significant step forward for ElevenEs. The industrial facility will expand to become the company’s Mega-Factory in 2024, producing 500MWh, focusing, but not limited to, C and D samples. ElevenEs’s roadmap includes operating two Gigafactories: Giga-I producing 8GWh by 2026 and Giga-II producing 40GWh by the end of 2027. At which point, the company will operate at a combined capacity of 48GWh - which equates to enough battery cells to power one million medium-sized electric cars each year.

“The expansion of our R&D center and opening of our first production facility in Serbia is a huge milestone for ElevenEs and the European battery cell market as a whole. We’re proud of our contribution to reducing the global footprint starting with our battery cells’ local production”, said Nemanja Mikac, ElevenEs CEO.

ElevenEs is committed to efficiently providing its customers with high-quality LFP cells, and the new facility enables them to meet growing battery cell demand. With a focus on sustainability, ElevenEs is poised to continue its growth and enable their mission to make a clean future accessible for all.

ABOUT US

At ElevenEs, we believe that a clean future belongs to everyone, which is why we are on a mission to produce high-quality cost-effective battery cells. Our battery cell, EDGE, is the first cobalt and nickel-free battery produced in Europe, which utilizes a hundred percent renewable energy in the production process.

ElevenEs’s cutting-edge battery cells enable efficient cell-to-pack solutions, minimizing cost-per-cycle and increasing energy density on a battery pack level - powering electric cars, buses, trucks and energy storage systems.

PHOTOS

