

News Release

February 14, 2023

Forming a Capital and Business Tie-up with a Manufacturer of Next-Generation Lithium-Ion Battery Materials

Nabtesco Corporation (headquarters: Chiyoda-ku, Tokyo, President and CEO: Kazumasa Kimura) announces that it has made an investment in NanoGraf Corporation (hereinafter, “NanoGraf”) through its corporate venture capital (CVC) firm Nabtesco Technology Ventures L.P. (General Partner: Hiroshi Nerima). NanoGraf develops and manufactures materials for next-generation lithium-ion batteries.

Lithium-ion batteries can store energy in an efficient manner. As batteries that can be used in zero-emission vehicles and power storage systems, they represent an essential product for the shift to clean energy. The market for these batteries is expected to grow at an annual rate of 13% in and after 2022 to reach 135 billion dollars in 2031.

NanoGraf, headquartered in Chicago, is a manufacturer of silicon-based anodes that allow users to secure a large battery capacity while minimizing material expansion, an issue characteristic of silicon use.

Manufacturers of industrial equipment are placing a global focus on the electrification of their products, for which high-performance battery systems are indispensable. Nabtesco will promote the development of such battery systems through the capital and business tie-up with NanoGraf, specifically by making use of the features of NanoGraf’s battery cells, which are compact and lightweight but provide high energy density.

By fostering innovation based on its unique motion control technology, Nabtesco will continue to contribute to the achievement of the Sustainable Development Goals (SDGs) including those related to climate change.

[Profile of NanoGraf]

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| Company name | NanoGraf Corporation |
| Title and name of the representative | CEO: Dr. Francis Wang |
| Location | 3440 S Dearborn St., Suite #113N, Chicago, IL 60616 |
| Establishment | 2018 |
| Business details | Development of high energy density Si-based anodes, which provide long-term potential as a substitute for graphite electrodes used in lithium-ion batteries |
| Website | https://www.nanograf.com |