



Factorial Energy Opens New Manufacturing Facility to House Largest Solid-State Battery Line in the US

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The facility, located in Methuen, Mass., supports scaling the domestic production of the U.S. company's battery cell technology for automotive commercialization

WOBURN, Mass.--([BUSINESS WIRE](#))--Factorial Inc. (Factorial), an industry leader in the development of solid-state battery technology for electric vehicle (EV) applications, today announced the opening of its new battery manufacturing facility in the Boston suburb of Methuen, Mass. The state-of-the-art facility represents a significant step in scaling up the production of Factorial's innovative solid-state battery technology for EVs. An opening ceremony will be held at the facility in Methuen at 11:00 am EDT today, featuring remarks from Governor Maura Healey and Methuen Mayor Neil Perry.

"We are thrilled to open our next-generation battery facility in Massachusetts as we scale our batteries for mass production," said Siyu Huang, CEO of [Factorial](#). "This facility will enable us to manufacture cells to meet the needs of our automotive partners and progress our mission to commercialize solid-state batteries. As a U.S. company, we're also proud to contribute to the onshoring of battery manufacturing for EVs and advancement of battery innovation for a differentiated supply chain."

The new facility represents a \$50 million investment and is expected to create over 150 local jobs. Located in the greater Boston area, Factorial's operations remain close to its newly opened [R&D facility](#) and corporate headquarters advancing the production of Factorial's solid-state battery technology for its automotive partners. The current footprint will accommodate up to a 200MWh assembly line, which is expected to be the largest solid-state battery assembly line in the U.S.

"Factorial continues to drive the battery industry forward and this milestone is no exception," said Joe Taylor, Executive Chairman of Factorial and Former Chairman and CEO of Panasonic Corporation of North America. "Automaker demand for American-made batteries is high to produce electric or hybrid vehicles that qualify for incentives. Our facility will manufacture automotive-sized solid-state batteries at pre-production speed and volume, illuminating a clear path to mass production and reaching economies of scale."

Factorial's proprietary FEST[®] (Factorial Electrolyte System Technology) quasi-solid-state batteries are designed for higher energy density and safety compared to lithium-ion batteries. As Factorial Energy scales up solid-state battery production, the company maintains its commitment to drive sustainability and develop technology that powers the EV revolution.

About Factorial Inc.

Founded and headquartered in the United States, Factorial Energy is developing breakthrough solid-state batteries that offer longer range per charge and increased safety and aim to be cost-competitive with conventional lithium-ion batteries. The company's proprietary FEST[®] (Factorial Electrolyte System Technology) leverages a solid electrolyte material, which has the potential to enable safe and reliable cell performance with high-capacity cathode and anode materials. FEST[®] has been scaled in 100+Ah cells, works at room temperature, and is compatible with existing lithium-ion battery manufacturing equipment. The company has entered into joint development agreements with Mercedes-Benz, Stellantis, and Hyundai Motor Company. More information can be found at www.factorialenergy.com. © 2023 Factorial Inc. All rights reserved. Factorial, the Factorial logo and FEST are registered trademarks in the United States and/or other countries. Other trademarks are property of their respective owners.

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