



Factorial Energy Announces European Expansion

March 27, 2023

Electric vehicle solid-state battery manufacturer opens German subsidiary

WOBURN, Mass. & MUNICH--([BUSINESS WIRE](#))--[Factorial Energy](#) (Factorial), an industry leader in the development of solid-state battery technology for electric vehicle (EV) applications, announced today the establishment of a European subsidiary in Germany. Factorial's presence in Europe will allow the company to better serve its automotive partners and customers.

Factorial has joint development agreements with Mercedes-Benz, Stellantis, and Hyundai with the goal to accelerate production of Factorial's solid-state battery technology, which the company believes is safer and more energy dense than current lithium-ion battery technology.

"This is an exciting step in Factorial's strategic global expansion," said Siyu Huang, CEO and Co-founder of Factorial. "We will be on the ground floor as the European Commission considers new regulations around battery sustainability, including the Battery Passport and Green Deal initiatives, to accelerate EV adoption. The local presence will keep us in close proximity to our automotive partners and put us in a position to maneuver legislative policies in Europe. We look forward to our continued development as we work towards becoming a leader in the solid-state battery space."

This new location will enable the company to continue to build strategic relationships and work closely with key European suppliers and manufacturing partners. Additionally, this expansion provides access to the region's advanced automotive expertise and prestigious universities and institutions for future team build-out to support customer validation and testing.

Factorial announced operations in both South Korea and Japan last year, which add to its global footprint. Follow Factorial on [LinkedIn](#) for more company updates.

About Factorial Energy

Based in Woburn, Massachusetts, 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 40Ah 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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