

## **AKASOL places another order for the delivery of automated production equipment for the new Gigafactory 1 in Darmstadt**

- **Cooperation agreement signed with Woll Maschinenbau GmbH from Saarbrücken**
- **Production equipment for highly automated production of ultra-high-energy battery systems in the new Gigafactory 1 to be delivered starting in early 2021**
- **Investment volume in the low double-digit million euro range**
- **The agreement includes an option for the delivery of additional equipment for Gigafactory 2 in Hazel Park (USA)**

**Darmstadt/Saarbrücken, April 21, 2020 – AKASOL AG ("AKASOL"; the "Company"; ISIN DE000A2JNWZ9), a leading German developer and manufacturer of high-performance lithium ion battery systems, has commissioned Woll Maschinenbau GmbH, a highly experienced and globally operating company from Saarbrücken, with the development and supply of highly automated production equipment for the Gigafactory 1 at its new site in Darmstadt. The new equipment will be used to manufacture the new AKASystem AKM CYC ultra-high-energy battery systems starting in mid-2021. The total investment volume for the project will be in the low double-digit million euro range, including an option for additional production lines in AKASOL's Gigafactory 2 in Hazel Park, Michigan, as well as for the further expansion of the Darmstadt production site.**

In response to follow-up orders from long-standing serial customers, AKASOL had already increased production capacity at its Langen site in March with the installation of second production line to up to 800 MWh, more than doubled relative to 2019. The Company will now continue to build up production capacity with the construction of Gigafactory 1 at its new headquarters in Darmstadt in order to cope with the dynamic growth expected in the coming years. From mid-2021 onwards, this new site will commence serial production of AKASOL's third-generation battery system, the ultra-high energy AKASystem AKM CYC. Compared to the first generation of the battery systems, the new system has double the amount of energy with the same amount of space and weight, and thus enables the highest range requirements of up to 800 kilometers in fully electric buses and commercial vehicles.

As recently as early February, AKASOL commissioned Manz AG in Reutlingen to develop and supply fully automated production equipment for the production of ultra-high-energy battery modules. AKASOL has now reached an agreement with Woll, which specializes in mechanical engineering, to develop and supply a highly automated production line for the manufacture of its new ultra-high-energy battery systems, equipped with ten of these modules. The Saarbrücken based company has decades worth of expertise in with the implementation of complex requirements in automated production processes and has been engaged in the production of battery

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modules and systems for some a few years now, making it one of Germany's technology leaders in this field. "Continually increasing the degree of automation in serial production is of high importance in order to allow us to meet our customers' growing demand for production-ready high-energy battery systems. With the new equipment, we will be in a position to build up our production capacity in Gigafactory 1 in Darmstadt to as high as 5 GWh. We are therefore pleased that we have been able to secure an arrangement with Woll, a strong and experienced mechanical engineering company, to supply our new production site with flexible and highly automated production equipment. We can use this equipment to commence serial production of our revolutionary new AKASystem AKM CYC ultra-high-energy battery systems with a very high quality as we continue to build upon our leading role as a strategically important and reliable partner for the rapid electrification of the commercial vehicle market," said Sven Schulz, the CEO of AKASOL AG.

The highly automated production line will manufacture up to 70 ultra-high-energy battery systems a day, each with a storage capacity of about 100 kWh. The fully automated work steps – from the insertion of individual battery modules through to the screwing of the approx. 500 kg "light" finished battery systems – are linked to Industry 4.0-compatible human-machine manual workstations across the production line with a total length of 100 meters. "This flexible production capability allows us to use the same production line to manufacture other customized products based on the same battery system type," explained Sven Schulz. He also pointed out that the existing line's cycle time can be reduced if necessary to as low as 10 minutes per battery system by making further investments in automation solutions. "As a result, we have the potential to raise output to as high as 126 systems per day, for a storage capacity of 12.5 MWh per day. This capacity would allow electric buses or trucks to travel more than 8,000 km."

The new Gigafactory 1 will have enough space for installation of a second production line of the same type. As a result, annual production capacity at the Darmstadt site could be increased to as high as 5 GWh in the future. Sven Schulz explained: "With Gigafactory 1 in Darmstadt, AKASOL will have by far the largest production capacities for commercial vehicle battery systems in Europe. The resulting scaling effects will benefit both our existing customers and new customers in the future to a considerable degree. As a result, AKASOL will be able to build upon its position not only as a technology leader but also in relation to the competitive market."

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### About AKASOL

AKASOL is a leading German manufacturer of high-performance lithium-ion battery systems for buses, commercial vehicles, rail vehicles, industrial vehicles, ships and boats. With almost 30 years of experience, AKASOL is a pioneer in the development and manufacture of lithium-ion battery systems for commercial applications. AKASOL AG's shares have been traded on the Prime Standard segment of the Frankfurt Stock Exchange since 29 June 2018.

Based in Germany, AKASOL operates a production facility in Langen (Hesse) with an annual production capacity of up to 300 MWh, which will be expanded to 800 MWh by 2020. According to AKASOL, this is Europe's largest lithium-ion battery system production plant for commercial vehicles, which can produce battery systems for up to 3,000 fully electric buses or for up to 6,000 medium-sized commercial vehicles per year from 2020, depending on battery size. AKASOL systems are manufactured according to the requirements of the industry standards of leading OEM customers. Current customers include two of the world's leading commercial vehicle manufacturers, Alstom, Bombardier, Rolls-Royce Power Systems (MTU Friedrichshafen) and several more. AKASOL has a technology-independent product portfolio. This allows the Company to use the best battery cells and battery chemistry according to the clients' individual needs.

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