

## PRESS RELEASE

# Amara Raja Announces Strategic Technology Collaboration with Gotion-InoBat-Batteries (GIB)

*To license technology for prismatic and cylindrical cells from GIB*

**Hyderabad, June 24, 2024:** Amara Raja Advanced Cell Technologies Pvt. Ltd (ARACT), a wholly owned subsidiary of Amara Raja Energy & Mobility Ltd (ARE&M), one of India's leading battery manufacturers, has signed a technical licensing agreement with GIB EnergyX Slovakia s.r.o., a subsidiary of Gotion High-Tech Co Ltd. As part of the agreement GIB EnergyX will license Gotion's world class LFP technology for lithium-ion cells to ARACT.

This comprehensive agreement enables Amara Raja to manufacture world class LFP cells in both cylindrical and prismatic form factors. The scope of licensing provides access to cell technology IP, support in establishing Gigafactory facilities conforming to latest generation process technologies, integration with Gotion's global supply chain network for critical battery materials, and customer technical support for solution deployment.

The technology transfer and service support will fully complement Amara Raja's efforts to operationalize its Gigafactory manufacturing capacities and its advanced research and innovation centre, 'ePositive Energy Labs', that aims to lead India's R&D capabilities in this field. Last year, Amara Raja announced an investment outlay of Rs 9,500 crores to establish the Amara Raja Giga Corridor in the state of Telangana. The company aims to keep their products competitive and contemporary through access to continuous improvements in cell performance and process efficiencies through the partnership period.

Amara Raja and Gotion are both shareholders and board members of InoBat, an emerging lithium battery technology company in Slovakia, tackling advanced applications such as electric aviation and developing a robust 'Cradle to Cradle' ecosystem of battery value chain. GIB, a joint venture between Gotion High-tech and InoBat, has recently signed an investment agreement with the Government of Slovakia for the development of the first LFP battery Gigafactory in the country.

Gotion High-Tech has 8 global R&D centers, 8,000 patented technologies covering the battery industry value chain, 20 major manufacturing locations around the world, and a capacity layout expected to reach 300GWh by 2025.

**Vikramadithya Gourineni, Executive Director, ARE&M** added, "We are very excited to announce our deepening partnership with Gotion and InoBat. We have invested a lot of time and effort over the past few years to understand the global new energy landscape and made a calculated decision to be a part of the evolving lithium battery ecosystem through our investment in InoBat. Further collaborating with GIB through their 'Global C2C Alliance' brings us great confidence in reinforcing our technology and supply security. We are sure that

this partnership will help us accelerate our efforts in establishing the Amara Raja Giga Corridor while Gotion's acumen lends significant customer credibility to our venture."

**Jayadev Galla, Chairman & Managing Director, ARE&M** added, "Last year's announcements on our investments in the new energy space are part of ushering in a new era we are calling Amara Raja 3.0. We firmly believe that India will be one of the fastest growing EV markets, and that Gotion's globally proven technology coupled with our three decades of expertise in the energy and mobility space will be a winning combination. During our history we have cultivated deep relationships with customers across all automotive and industrial battery applications who trust in Amara Raja to continually deliver best-in-class solutions for all their needs. In Amara Raja 3.0, we will once again aid our customers as they navigate their own roles in the energy transition."

**Steven Cai, Chairman, GIB EnergyX and Director, Gotion HighTech Co** commented, "India is an exciting market with significant growth potential, and we deeply appreciate Amara Raja's corporate values, success in Indian market with energy storage products and the strong customer relationships they have built over the years. Gotion has built strong competitive position with its product technology and Gigafactory manufacturing expertise over the years and continues to offer innovative solutions across the New Energy value chain. We are pleased with the partnership with Amara Raja to offer our LFP technology which should significantly benefit Indian customers in their energy transition journey."

#### **About Amara Raja Energy & Mobility Limited**

Amara Raja Energy & Mobility Limited (ARE&M) encompasses a diverse range of solutions and products, which includes energy storage solutions, Lithium-ion cell manufacturing, wide range of EV chargers, Li-ion battery pack assembly, automotive and industrial lubricants, and exploration of new chemistries, among others.

ARE&M is also one of the largest manufacturers of energy storage products for both industrial and automotive applications in India. Amara Raja is the preferred supplier to major telecom service providers, telecom equipment manufacturers, the UPS sector (OEM & Replacement), Indian Railways, and the Power, Oil & Gas industry segments. Amara Raja's industrial battery brands comprise of PowerStack®, AmaronVolt® and Quanta®. The company also manufactures India's leading automotive battery brands Amaron® and Powerzone, which are distributed through a large pan-India sales & service retail network. The company supplies automotive batteries under OE relationships to Ashok Leyland, Ford India, Honda, Hyundai, Mahindra & Mahindra, Maruti Suzuki, and Tata Motors amongst others. Amara Raja's Industrial and Automotive Batteries are exported to over 50 countries around the world.

#### **About Gotion High-Tech :**

Established in 2006 with its headquarters in Hefei, Anhui Province, China, Gotion High-tech Co., Ltd. stands as one of China's pioneering enterprises in the independent development and manufacture of new energy batteries. The company's primary focus is on lithium iron phosphate materials and cells, ternary materials and cells, power battery packs, battery management systems, and energy storage battery packs. Its products are extensively used in the new energy vehicle sector, encompassing passenger, commercial, specialty, and light-duty vehicles. Gotion High-tech provides comprehensive green energy system solutions to its energy storage customers.

#### **About InoBat**

Established in 2019, InoBat is a European Battery Company based in Slovakia focused on R&D and bespoke manufacturing to deliver high performance customized Batteries. InoBat's R&D benefits from its IPCEI award (Important Projects of Common European Interest). Sector focus for InoBat is Aviation, High Performance Vehicles, Off-Highway specialist batteries, and transportation (buses, delivery vans, 2-wheelers). InoBat has projects under development in EMEA countries with its strategic partner Gotion High Tech in GIB (Gotion-InoBat-Batteries Joint Venture that was launched at COP 28 in Dubai in 2023). InoBat's investors include IPM Group (original sponsors), Gotion High Tech, Rio Tinto, Amara Raja, Lilium, Slovak Investment Holdings, and Across Private Investments

**Safe Harbor**

Some of the statements in this news release that are not historical facts are forward looking statements. These forward looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward looking statements. These risks include, but are not limited to, the level of the market demand for our products, the highly competitive market for the types of the products that we offer, market condition that would cause our customers to reduce their spending for our products, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and otherwise not specifically mentioned herein but those that are common to industry.

**End of Press/Media Release**

For media inquiries, please contact:  
Brijesh Menon, Head Corporate Communications,  
Amara Raja Group  
Email: [bjm@amararaja.com](mailto:bjm@amararaja.com)