

NEWS RELEASE

Factorial Ships A-Samples of 100+Ah Lithium-Metal Solid-State Battery to Automotive Partners

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Company also opens new state-of-the-art battery facility to advance manufacturing processes

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 delivery of A-samples of its 100+Ah solid-state EV battery cells to global automotive OEM partners for testing. A crucial step towards serial production, the 100+Ah lithium-metal battery cells are automotive-sized to meet key performance requirements. This makes this the first global shipment of 100+Ah lithium-metal cells to pass UN 38.3 safety tests.

"After our **CES announcement** of the 100+Ah cell, and the **UN 38.3 test success**, this marks another major milestone and demonstrates our progress towards commercialization," said Siyu Huang, CEO of **Factorial Energy**. "Factorial is committed to meeting automotive timelines and producing solid-state batteries that meet the industry's highest standards. We continue to be at the forefront of building a disruptive product and are excited for our solid-state battery technology to enable automakers to offer higher-performing and safer electric vehicles to customers."

This news is accompanied by the opening of Factorial's new cutting-edge research and development facility in the Greater Boston area, which will be dedicated to advancing the production of Factorial's solid-state battery technology for its automotive partners. The new 50,000+ square foot research facility will expand the development with Factorial's automotive partners across next generation battery technology platforms and manufacturing engineering competency. Featuring a state-of-the-art dry room and wet lab, the facility is equipped for scientists to fine-tune the processes for manufacturing battery cells at mass production speed and volume. The facility is expected to include over 100 employees.

Factorial is revolutionizing the battery industry with its proprietary FEST® (Factorial Electrolyte System Technology) solid-state battery, providing safer and up to 50% higher energy density batteries compared to lithium-ion batteries. The company plans to leverage its new R&D facility to also expand its product roadmap and capitalize on future growth opportunities.

Follow **Factorial Energy** to stay tuned for more information on manufacturing coming soon.

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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