



**Echion Technologies, Cambridge, UK, is pleased to announce completion of £10M Series-A funding round**

Wednesday 18<sup>th</sup> August 2021

Echion Technologies (“Echion”) is a leading developer of next generation materials for Lithium-Ion batteries. Its products deliver a unique combination of fast-charging capability, cost-effectiveness, and high energy density; vital for the world’s shift towards decarbonisation through pervasive electrification.

The Series-A funding round has been led by CBMM - the world's leading supplier of niobium products and BGF - the UK & Ireland’s most active and dynamic investor of equity capital in growth economy companies, with the University of Cambridge, Origin Capital and other existing shareholders also taking part.

**Richard Pugh, Investor at BGF, who joins the Board of Echion says:** *“Echion has huge potential to use its cutting-edge battery chemistry technology to accelerate the adoption of batteries in a range of applications. BGF is convinced that batteries will play a critical role in the energy transition, and identified that Echion’s technology brings significant benefits in key areas such as fast-charging or high-power applications.”*

*“This funding round will support an exceptional management team in completing the final push to commercial adoption, working in parallel with a range of very high quality stakeholders for instance recent joint projects with Johnson Matthey, and a number of other high profile international customers.”*

This increases BGF’s investment in companies engaged in carbon reduction and the energy transition to £230m, and comes shortly after the announcement of a Clean Growth Advisory Board chaired by Baroness Brown of Cambridge.

Echion’s materials have been successfully evaluated by major battery cell and battery materials manufacturers around the world, who are now moving forward to larger scale trials. This financing will allow Echion to

scale-up to multi-tonne level material production, demonstrating high-yield, cost effective manufacturability as well as to supply the growing demand for material for pre-production trials.

**Rodrigo Amado, Head of Strategy and New Ventures at CBMM**

**says:** *This partnership is part of our global strategy to accelerate the time to market of our Battery Materials Business front and bring to market an innovative niobium applied technology that will truly transform the way the world moves. Together, CBMM and Echion will advance towards sustainable mobility by offering ultra-fast charging batteries that have greater stability and longer life. We are optimistic and believe that these new products will be available within the next year”.*

The funds will also be used to strengthen customer support, commercial and R&D operations.

**Echion CEO Jean de La Verpilliere said:** *“We are tremendously excited to start the next stage in our journey to bring the Echion Mixed Niobium Oxide products to market. We have great synergies within our investor base, and will keep building a world-leading team to deliver exceptional performance to our customers. We look forward to creating value for our partners and contributing to making superfast charging batteries a reality.”*

Echion is keen to hear from other cell or battery material manufacturers who also wish to evaluate its products.

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**About Echion Technologies:**

Echion is a world-leading developer of advanced lithium-ion battery materials, whose products enable cell manufacturers to deliver cost-effective, fast-charging, high-energy density and long-life power cells for a wide range of markets including automotive, transportation, premium consumer electronics, and grid-storage applications.

Echion provides materials and battery cell manufacturers with packages of protected intellectual property, customisation options, materials synthesis and cell integration know-how and for different end-user markets.

*For more information, contact Origin Capital at [info@origingroup.co.uk](mailto:info@origingroup.co.uk)*