

InoBat Auto welcomes former Nissan COO & Aston Martin CEO, Dr. Andrew Palmer CMG as Non-Executive Vice Chairman

Dr. Palmer to drive forward development of world's first intelligent battery production centre



Highlights

- Dr. Palmer brings deep understanding of the automotive industry to electric vehicle battery producer located in the heart of Europe
- Dr. Palmer will advise and support InoBat as they begin construction of the first-of-its-kind battery research and development (R&D) centre and production facility
- InoBat will be the first to develop and produce intelligent batteries – batteries developed through artificial intelligence (AI) processes
- Gigafactory to be built by 2024 to serve the European market from the heart of Europe at scale
- Appointment comes ahead of another major company announcement scheduled for 9 October 2020...

[07 October 2020, London / Bratislava]: [InoBat Auto](#), (InoBat) the world's first battery company to develop intelligent batteries customised for any electric vehicle has today announced the appointment of Dr. Andrew Palmer CMG as Non-Executive Vice Chairman.

The former Aston Martin CEO and COO of Nissan, brings over 41 years of automotive and manufacturing experience, as well as his passion for electrification to drive InoBat forward on the next phase of their mission.

InoBat is developing a world-first AI driven battery research centre and production line in the heart of Europe, which will begin producing its first intelligent batteries in 2021. This advanced technology-led approach will enable InoBat to commercialise battery cells 10 times faster than its competitors, while also enabling batteries to be customised to the specification of any vehicle, a necessary requirement in the constantly evolving automotive industry.

The EUR 100 million 100 MWh R&D centre and production line, will be followed by a 10GWh Gigafactory in 2024 which will serve the European electric vehicle market with innovative and

optimised batteries at scale. Dr. Palmer, who was instrumental in bringing the first modern day EV, the Nissan LEAF, to market, will bring his extensive knowledge of building electric vehicle factories to these projects.

This appointment comes at a crucial time for InoBat, who are due to make another major company announcement on 9 October 2020.

Commenting on his new appointment, Non-Executive Vice Chairman of InoBat Auto, Dr. Andrew Palmer said:

"I am excited to join Inobat at such a pivotal moment for the company. The vision is now becoming a reality as the construction of their world-first AI driven battery research centre is about to commence. I have a deep interest in InoBat's unique technological and scientific approach to building intelligent batteries which can be customised to the specifications of any electric vehicle. This is a world-first in the industry and I am looking forward to bringing my passion for the electrification of transport to this role."

Dr. Palmer has also recently been appointed Non-Executive Chairman of Optare, the world's third largest bus company responsible for building the UK's first electric bus; another testament of his commitment to driving the electrification of transport.

Marian Bocek, Co-Founder and CEO of InoBat Auto commented: *"We are delighted to welcome Dr. Palmer as our Non-Executive Vice Chairman. He brings invaluable insights and expertise from his previous OEM leadership roles which will support us on our electrification mission. His first-hand experience building factories specialising in electric cars will be instrumental as we commence the construction of the world's first AI driven battery R&D and production facility in the heart of Europe."*

Marian Bocek added: *"This appointment follows the recent announcement of Faysal Sohail, Silicon Valley Executive and Venture Capitalist as Executive Chairman of InoBat Auto. I am confident that Mr Sohail's deep technology and clean energy Silicon Valley experience will complement Dr. Palmer's fresh OEM insights to cement InoBat's position on the world stage as the best and most efficient battery producer."*

InoBat Auto aims to accelerate the rapid implementation of electro-mobility solutions in Europe by developing a fully integrated value chain, which will increase the global competitiveness of the European economy and provide a long-term sustainable solution to the automotive market.

InoBat is backed by a strong consortium of investors and technology companies, including lead investor [IPM Group](#) (IPM) – the fastest growing InfraTech asset managers who specialise in bringing ground-breaking technologies to Europe – strategic investors and partners include CEZ, Matador, AEN, MSM Group, Across, and Wildcat Discovery Technologies.

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Notes to Editors

About Dr. Andrew Palmer

Dr Andrew Palmer CMG FIMechE (born 30 June 1963) is an English Engineer and businessman. He secured his Master's degree (MSc) in Product Engineering; and Doctorate (PhD) in Engineering; is a Chartered Engineer, a Fellow of the Institution of Mechanical Engineers; and Fellow of The Royal Academy of Engineering. Dr. Palmer has over 41 years of automotive industry experience and was named by AutoExpress as the most influential British person in the industry in the past 30 years. He was awarded an Automotive News All Stars in 2018.

In 2010 Coventry University awarded him an Honorary Doctorate of Technology and in 2014 he was appointed Professor, advising the university in the automotive field. He also holds a Doctor of Science Honoris Causa from Cranfield University and is an Industrial Professor at Warwick University. He is the Founder and CEO of Palmer Automotive Ltd and serves as Chairman of Optare Ltd, as well as non-Executive Director / advisor of Ashok Leyland Ltd, Secured by Designs Ltd and Falcon Group. He was the President and Group CEO of Aston Martin from 2014 to 2020. In 2017, he was appointed as Chairman of the productivity and skills commission of the new West Midlands Combined Authority (WMCA).

Dr. Palmer was previously the Chief Planning Officer, executive Vice-President and member of the Executive committee of Nissan Motor Company, reporting directly to Nissan's president and CEO, Mr. Carlos Ghosn. Dr. Palmer shared the Chief Operating Officer role with two Nissan executives. Palmer was also Chairman of Infiniti, and President of Nissan Motor Light Truck Co, a member of the Board of Directors of Nissan (China) Investment Company (NCIC), and of Nissan's joint ventures with India's Ashok Leyland. He has been called an "Engineer-turned-Marketing Guru [with a] raw instinct."

www.drandy Palmer.com

About InoBat Auto

InoBat Auto discovers and produces intelligent battery solutions customised to the individual specification of the end-user for an increasingly diverse market of electric vehicles in automotive, aviation, commercial and industrial sectors.

Based in Slovakia, in the heart of Europe, InoBat is building the first-of-its-kind fully integrated 100MWh R&D centre and pilot line by 2022 and a 10GWh Gigafactory. InoBat uses a unique combination of high throughput platform (HTP) and AI to design cell chemistries, validate research and continuously improve to safety, quality and performance of the latest battery innovations.

InoBat's 'discovery to delivery' approach fast tracks cell innovation from the laboratory to the shop floor, to produce high performance, technology-driven intelligent batteries at scale for the benefit of our customers.

www.inobatauto.eu

About High Throughput Technology (HTP)

InoBat's key technological advantage is the proprietary mixture of HTP and artificial intelligence (AI) research, which allows InoBat to carry out R&D to efficiently optimise battery requirements at a small scale. These optimizations can be quickly and efficiently replicated on a larger scale – in this case scaling up its findings from a level of grams to kilograms. This allows InoBat Auto to efficiently create customisable solutions which fit a manufacturer's specification – rather than the current 'catalogue' approach currently offered by its competition and do so at great speed. No other cell maker has the HTP and AI ability to move up and down these capacities as quickly or seamlessly, allowing InoBat to provide its customers with their 'best' answer, at up to 10x a reduction in cost or time.

About IPM

IPM Group ("IPM") is an asset and wealth management company with assets in excess of one billion US dollars under management.

The company focuses on investments in the InfraTech sector – the intersection between real assets infrastructure and ground-breaking technologies. IPM Group's portfolio companies aim to solve some of the world's most pressing issues across sectors including energy, mobility and AI-driven critical infrastructure.

The dynamic and disruptive approach of the company has seen it become responsible for many 'first of their kind' transactions across the globe, in the process, seeding Silicon Valley expertise in the heart of the Danube Valley. The company supports Europe's bid for technological and supply chain sovereignty in its areas of activity. IPM was established in London in 2014 and has global presence with offices in London, Bratislava, Seoul, San Francisco and Hong Kong.

www.ipmlp.com