

**InoBat Auto signs MoU with Primobius to enable recycling of EV batteries produced at world-first R&D and production facility in Europe**

*Agreement marks InoBat's first milestone to achieving green vertically integrated value chain in Europe*

**[5 November 2020, Bratislava/London]** European battery producer, [InoBat Auto](#) (InoBat) has today entered into a Memorandum of Understanding (MoU) with [Primobius](#) to establish a framework to recycle lithium-ion batteries produced at InoBat's world-first AI-driven, R&D centre in heart of Europe in Slovakia.

InoBat's agreement with Primobius (Joint Venture between German company SMS group and Australian company, Neometals) represents the first step in the battery producer's goal of achieving its sustainable ambitions and a green vertically integrated value chain for Europe.

The agreement comes just one month after InoBat launched the world's first "intelligent" electric vehicle battery to the world at the GLOBSEC Tatra Summit 2020. Following a year of research and development, InoBat unveiled their first physical battery built through a combination of Artificial Intelligence (AI) and High Throughput (HTP) technology.

InoBat's technology-led approach to battery production enables them to create better batteries more quickly and efficiently, while delivering an increase in operational range for current best-in-class electric vehicles of almost 20%. The company aims to accelerate the rapid implementation of electromobility 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.

Co-Founder and CEO of InoBat, Marian Bocek commented: *"I am very pleased to begin working with one of the world's most innovative battery recycling companies, Primobius, to ensure that InoBat's future is sustainable. We are committed to not only producing the best possible batteries for the EV market, but also to ensuring we produce batteries for a greener world, and the MoU with Primobius marks our first major step towards this."*

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 (strategic investment of EUR 10m in InoBat Auto), Matador, AEN, MSM Group, Across and Wildcat Discovery Technologies. InoBat has also recently announced a strategic partnership with global high-tech engineering company, Manx AG, who will supply the production equipment for the R&D centre and production line, designed by architectural firm, Takenaka.

**-Ends-**

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## Notes to Editors

### 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](http://www.inobatauto.eu)

### About Primobius

Primobius will commercialise advanced recycling technology, offering a unique and sustainable method for recovering valuable lithium, nickel, cobalt and other materials from expended and scrap electric vehicles and consumer electronics LiB's.

[www.primobius.com](http://www.primobius.com)

### About Marian Bocek



Marian is a Co-Founder and Managing Partner at IPM and Co-Founder and CEO at InoBat, an R&D and battery production company with the long-term objective of serving the European market with new energy solutions.

Marian has over fifteen years of global banking and investing experience, having executed in excess of US\$10bn in private equity and investment banking transactions in the United States, Europe, Latin America, Africa, Asia and the Middle East.

Prior to co-founding IPM, Marian was a director of InfraMed Infrastructure, one of the largest emerging market private equity infrastructure funds. He began his career at Lehman Brothers' Global M&A/Investment Banking team in New York, which was taken over by Barclays Capital in 2008.

### **InoBat's 'Intelligent' battery specifications**

- Battery to provide 265Wh/kg energy densities by end of 2021
- Density will increase to 298Wh/kg by mid-2022
- InoBat will generate battery cells that have 330-350 Wh/kg and 1000Wh/l by the end of 2023
- Long term ambition is to remove nickel from batteries and further develop anode technologies to ultimately target 500 Wh/kg
- Mass reduction in dependency on cobalt, a critical objective of our generation
- 1st cell State of the Art in Nov 20 (NMC 622) will have 10% lower Losses and offer ca.6% more Range, 2nd Cell Leading Technology Q1 2021 (NMC 811) more than 10% lower Losses and up to 20% more Capacity and Range increasing about 80km to 100km in state of the art vehicles

### **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](http://www.ipmlp.com)