

## Solvay Ventures announces investment in Solid Power, leader in solid-state battery technology

Brussels, September 11, 2018 --- Solvay Ventures announced today its equity investment in US based Solid Power, a leading developer of next-generation solid-state batteries. Solid Power's breakthrough improvements in energy density and safety have led to its successful Series A financing with investors such as Samsung, Hyundai cradle, Sanoh, and A123 Systems, in addition to the previously announced partnership with BMW.

Solvay is a provider of key materials in Li-ion batteries, from cathode binders to high performance electrolytes. Solvay is committed to developing, next generation, high performing battery materials to support the transition to sustainable mobility, with the performance and cost needed to enable vehicle electrification. In addition to internal R&D efforts, investments in companies like Solid Power further Solvay's support of groundbreaking start-ups that aim to make material improvement in battery technologies.

"Solid Power has assembled a world class consortium of material providers and automotive companies that share their vision and commitment to rapidly develop safe and high performance solid-state batteries" said Stéphane Roussel, Solvay Ventures Managing Director. "Solid Power's technology has the performance, manufacturing scale, and low costs required by the automotive industry to become the leading battery technology in cars of the future" added Matt Jones, Solvay Ventures Managing Director for North America.

Solid Power, a spin-out from the University of Colorado Boulder, originated in 2012 by a team of world-class battery researchers and engineers. The ground-breaking solid-state technology enables the safe application of lithium metal anodes as a mean to achieving outstanding energy density.

"We are excited for this opportunity to strengthen our relationship with Solvay. This partnership contributes to our company's efforts to revolutionize the energy storage market through developing and commercializing all solid-state batteries," said Doug Campbell, CEO of Solid Power.

### **About Solvay**

**SOLVAY** is an advanced materials and specialty chemicals company, committed to developing chemistry that addresses key societal challenges. Solvay innovates and partners with customers worldwide in many diverse end markets. Its products are used in planes, cars, batteries, smart and medical devices, as well as in mineral and oil and gas extraction, enhancing efficiency and sustainability. Its light weighting materials promote cleaner mobility, its formulations optimize the use of resources and its performance chemicals improve air and water quality. Solvay is headquartered in Brussels with around 26,800 employees in 61 countries. Net sales were €10.1 billion in 2017, with 90% from activities where Solvay ranks among the world's top 3 leaders, resulting in an EBITDA margin of 22%. Solvay SA (**SOLB.BE**) is listed on Euronext Brussels and Paris (Bloomberg: **SOLB.BB** - Reuters: **SOLB.BR**) and in the United States its shares (**SOLVAY**) are traded through a level-1 ADR program. *Financial figures take into account the announced divestment of Polyamides.*

**SOLVAY VENTURES** is the Venture Capital fund of Solvay, investing in breakthrough technologies in advanced materials and formulations. Operating since 2005, Solvay Ventures currently invests out a €80m global evergreen fund. Solvay Ventures targets early stage investment opportunities (Seed through Series B) with a focus on startups solving problems in sustainable resources, energy transition, increased wellbeing, and digital age. Beyond capital, Solvay Ventures leverages the resources at Solvay to accelerate technology and market adoption.



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