



ASX ANNOUNCEMENT
(ASX: NVX)

17 November 2020

CHAIRMAN'S ADDRESS TO THE ANNUAL GENERAL MEETING

The CEO, Dr Chris Burns, will shortly provide a presentation on our achievements over the FY2020 year, our progress to date and some of our plans for the period ahead.

Clearly, FY2020 was transformational for our company. We signed our first agreements with two of the world's leading lithium ion battery manufacturers, Samsung SDI and Sanyo Electric co., Ltd (Sanyo), a wholly owned subsidiary of Panasonic Corporation of Japan.

These agreements relate to the supply of our advanced graphite anode material for use in lithium ion batteries. We have also advanced discussions with other battery OEMs (Original Equipment Manufacturers) and have commenced discussions with multiple motor vehicle OEMs.

We commenced building commercial scale production capacity at our graphite manufacturing facility in Chattanooga Tennessee. And, notwithstanding the disruption caused by the COVID-19 Pandemic as well as some technical problems with commissioning of some items of plant, we are on track with the commencement of deliveries under the Samsung contract.

Our R&D efforts also bore fruit with our announcements of the filing of patent applications for our ground breaking dry particle micro granulation (DPMG) technology which has the potential to significantly lower costs of production for various classes of advanced materials. The team's focus has been demonstrating the use of DPMG has significant potential for both anode and cathode materials for use in lithium ion batteries.

In this context, we also filed patent applications for our single crystal cathode manufacturing technology, providing another potential breakthrough process for cathode manufacture.

At the corporate level, we had a successful capital raising that has strengthened our balance sheet and transformed our capital structure. The company welcomed major new institutional investors to its register and provided the opportunity for existing shareholders to add to their stake in the company.

It was particularly encouraging that the St Baker Energy Innovation Fund (SBEIF) became a cornerstone investor. The Fund is a major investor in a range of renewable technologies, including fast chargers for EVs. We see the support of the SBEIF as a great vote of confidence in our company.

At board level, we have the additional strategic and intellectual firepower provided by Trevor St Baker, a thought leader in energy in Australia and, arguably, one of Australia's most successful energy industry entrepreneurs.

Trevor has replaced Philip St Baker, the company's founding Managing Director, who left to take up the Executive Chairmanship of Delta Electricity, another SBEIF portfolio company. Phil, together with Greg Baynton, provided the driving force behind the company's strategic pivot to synthetic graphite

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manufacturing and the investment in key lithium ion battery R&D capability with the acquisition of Novonix BTS based in Halifax, Nova Scotia.

Phil remains a major shareholder in the company and valued counsel through his involvement on the board of SBEIF.

Following Phil's retirement, we were pleased to announce the appointment of Dr Chris Burns as Group CEO to lead the company. Chris was a founder of Novonix BTS and joined our management team following our acquisition of his company in 2017. Chris has a PhD from Dalhousie University, is a leading practitioner in lithium ion battery science and is well placed to lead all facets of the company's operations.

Our senior leadership team was also enhanced with the appointment of Nick Liveris as Group CFO. Nick has an undergraduate degree from the University of Michigan and an MBA from the prestigious Wharton Business School at the University of Pennsylvania. Nick brings considerable financial and corporate management expertise from his previous roles at Merrill Lynch and McKinsey.

Suzanne Yeates remains Group Financial Controller and Company Secretary and is a valued counsel to the Board and the rest of the senior management group.

Another important change at Board level has been the appointment of Admiral Robert (Bob) Natter as an Executive Director focussing on our North American operations. In a COVID-constrained world, it is huge advantage to have Admiral Natter, who is based in Florida, able to provide on-the-ground support for our operations in North America and actively participate and play a leadership role in the business development efforts of our team.

Bob has succeeded Greg Baynton in the Executive Director capacity. Greg is the founder of Novonix (originally Graphitecorp Limited) and, as previously mentioned, has been a driving force in the strategic placement of the company and has been integrally involved in just about every key strategic decision taken by the company and in the development of key customer relationships. As well, Greg has been a key driver of the company's capital markets strategies and funding initiatives. Greg remains a major shareholder and committed to continuing his active involvement as a Non-Executive Director on the Board.

In closing, I would like to thank the rest of the board and our staff for their superb efforts over the past year and for their continuing efforts as we drive Novonix to be a leading supplier to the global lithium ion battery industry.

Finally, I would like to thank our shareholders for their faith in, and ongoing support for, our company.

I will now hand over to Chris Burns for his presentation.

ENDS