



ASX ANNOUNCEMENT
(ASX: NVX)

22 December 2020

Corporate Update

NOVONIX Limited (ASX: NVX) (“Novonix” or “the Company”) provides the following update regarding the planned delivery schedule for the contract to supply Samsung SDI with 500 tons of the PUREgraphite synthetic anode material for use in Lithium Ion batteries.

As previously advised, Novonix is in the process of expanding its production capacity for battery-grade synthetic graphite material. The initial phase target capacity is 2,000 tons/annum and will utilize proprietary new furnace technology developed under Novonix’s strategic alliance with US-based Harper International Corporation (“Harper”)¹.

In this context, Novonix and Samsung SDI have agreed that the full production qualification program should be based around material produced in the 2,000 ton per year expansion.

Executives at Samsung, Samsung SDI and Board members of NOVONIX have also mutually agreed that the collaboration between the two companies will expand to include next generation technologies and that the US-sourced supply of these materials will be a key priority for Samsung SDI.

Novonix Chairman, Tony Bellas, said “The expanded collaboration with Samsung and Samsung SDI reflects the strength of the relationship between our companies, along with the strategic importance of Novonix’s R&D capability and next generation technologies Novonix is developing at its facility in Halifax, Nova Scotia”.

The proprietary next generation furnace equipment developed with Harper is scheduled to begin installation and commissioning in February 2021. The production timeline of cells at Samsung SDI using Novonix’s PUREgraphite material will be adjusted accordingly from April 2021 to the second half of 2021. Novonix and Samsung SDI are collaborating on ways to accelerate the qualification program. This rescheduling has no material impact on Novonix’s finances.

Novonix Chief Executive, Dr. Chris Burns, said “Novonix’s relationship with Harper establishes a local, US-based and proven supplier of key production equipment. It also sets up an ideal relationship to produce the next generation of furnace technology with lower capital and operational costs.”

“The qualification of material produced from our Harper furnaces will better position Novonix as we expand to our 2,000 tons per year target through 2021. Importantly the improved proprietary furnace technology and continuing development with Harper will underpin our Phase 2 expansion to 25,000 tons per year,” Dr. Burns said.

¹ “Novonix and Harper Announce Strategic Alliance on Specialized Furnace Technology for Battery Anode Material”, 22 December 2020.

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Novonix will continue to update the market on this first phase of its capacity expansion program as it progresses.

This announcement has been authorised for release by Tony Bellas, Chairman.

ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in more than 14 countries. The company's mission is to support the global deployment of lithium-ion battery technologies for a cleaner energy future.

For any questions, please contact IR@novonixgroup.com

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