

Panasonic Energy Signs Agreement with Redwood for Supply of Recycled Cathode Materials and Copper Foil for EV Batteries

*Seeking to Establish North American Supply Chain and
Increase Local Procurement with Reduced CFP*

Osaka, Japan, November 15, 2022 - Panasonic Energy Co., Ltd., a Panasonic Group Company, announced that it has entered an agreement with [Redwood Materials Inc.](#) ("Redwood"; Carson City, Nevada), a sustainable battery materials manufacturer, for the purchase of cathode active materials and copper foil for EV lithium-ion batteries. Redwood's recycled cathode active materials will be used in lithium-ion batteries to be manufactured at a new facility in De Soto, Kansas starting in 2025, and its recycled copper foil will be used in lithium-ion batteries to be manufactured at Panasonic Energy of North America (PENA)'s facility in Sparks, Nevada starting in 2024.

Panasonic Energy is working to expand production of EV lithium-ion batteries in the U.S. as the global shift to EVs continues and demand grows. Containing nickel, lithium, and cobalt, cathode is the most important material used in EV batteries and plays a role in both battery performance and safety.

Panasonic Energy's partnership with Redwood began in 2019 and since then, Redwood has been recycling scrap material from PENA's facility. Both the cathode active materials and the copper foil covered by this agreement will be manufactured using recycled material, making a major contribution towards Panasonic Energy's goal of halving its carbon footprint by 2030 while increasing local procurement in North America.

"Recycling and a localizing supply chain are both essential to make the best use of limited natural resources," said Kazuo Tadanobu, President and CEO of Panasonic Energy. "Through this partnership with Redwood, Panasonic Energy will be able to use recycled materials in its high-quality automotive batteries and contribute to the circular economy. In addition, the partnership allows us to procure cathode active materials for North American facilities in North America, making a powerful contribution to the company's carbon footprint reduction. We have very high expectations for this partnership and look forward to furthering our progress towards zero emissions alongside our partner Redwood."

With superior technology and extensive experience, Panasonic Energy will continue to drive the growth of the lithium-ion battery industry and contribute to the company's mission to achieve "a society in which the pursuit of happiness and a sustainable environment are harmonized."

About Panasonic Energy Co., Ltd.

Panasonic Energy Co., Ltd., established in April 2022 as part of the Panasonic Group's switch to an operating company system, provides innovative battery technology-based products and solutions globally. Through its automotive lithium-ion batteries, storage battery systems and dry batteries, the company brings safe, reliable, and convenient power to a broad range of business areas, from mobility and social infrastructure to medical and consumer products. Panasonic Energy is committed to contributing to a society that realizes happiness and environmental sustainability, and through its business activities the Company aims to address societal issues while taking the lead on environmental initiatives. For more details, please visit <https://www.panasonic.com/global/energy/>

About the Panasonic Group

A global leader in developing innovative technologies and solutions for wide-ranging applications in the consumer electronics, housing, automotive, industry, communications, and energy sectors worldwide, the Panasonic Group switched to an operating company system on April 1, 2022 with Panasonic Holdings Corporation serving as a holding company and eight companies positioned under its umbrella. Founded in 1918, the Group is committed to enhancing the well-being of people and society and conducts its businesses based on founding principles applied to generate new value and offer sustainable solutions for today's world. The Group reported consolidated net sales of 7,388.8 billion yen for the year ended March 31, 2022. Devoted to improving the well-being of people, the Panasonic Group is united in providing superior products and services to help you Live Your Best. To learn more about the Panasonic Group, please visit: <https://holdings.panasonic/global/>

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