



# K O R E P O W E R

## **KORE Power Intends to Build 10 GWh Battery Manufacturing Plant in the U.S.**

*The new 1 million square foot manufacturing plant will offer a 10 GWh starting capacity, designed for scalable growth*

Media Release - Coeur d'Alene, ID – October 22, 2019 – [KORE Power](#), a leading developer of high-density, high-voltage energy storage solutions, today announced its intentions to build a lithium-ion battery manufacturing plant in the U.S. to support global growth efforts for its Mark 1™ Energy Storage System. The new facility will produce systems that are made in the USA and will stimulate economic growth with 2,000 U.S.-based jobs.

The new one million square foot facility will be used to manufacture and produce the company's Mark 1™ Energy Storage System using state-of-the-art, fully automated battery assembly lines and processes. Once completed, the plant will have 10 GWh of highly scalable manufacturing capacity that will meet the rapidly growing market demand for customized industrial battery solutions.

Currently, KORE Power is reviewing specific potential sites in a handful of states within the U.S. as part of its process to select the best location for the construction of its manufacturing plant. KORE Power has narrowed the search down to sites with broad access to labor and logistics hubs. Once established, KORE Power's manufacturing plant will create over 2,000 new jobs in a variety of business segments including production, shipping & logistics, customer service and more.

"We pride ourselves on being a U.S.-based energy storage solution-provider. As a result of being based in the U.S., we are able to deliver local, personalized service for the growing energy market," said Lindsay Gorrill, CEO of KORE Power. "This new manufacturing plant is another step in our mission to increase our capacity to supply North American markets, and also to grow our international presence by offering proven and reliable solutions that are cost-effective and readily available. We are looking forward to selecting a location to construct a sustainable, state-side energy storage manufacturing plant – something we believe the U.S. market desperately needs."

The assembly lines and processes for battery manufacturing will be based on those already being used for the Mark 1™ Energy Storage System production at a plant in Jiaozuo, China, which is owned by KORE Power's manufacturing partner, Do Fluoride Chemicals (DFD). The existence and use of DFD's testing and development production lines will minimize the time and risks often associated with the construction and design of new facilities. KORE Power's U.S. plant will augment the 6 GWh of battery production capacity that KORE Power will have available at DFD's plant in late Q1 2020.

To learn more about KORE Power, please visit [www.korepower.com](http://www.korepower.com)

### **ABOUT KORE Power**

KORE Power is a leading developer of high-density, high-voltage energy storage solutions for utility, industrial and mission-critical markets. KORE Power designs and manufactures its industry-

leading, 1500V Mark 1™ Energy Storage System. Developed to lower installation and operation costs while optimizing performance, the Mark 1™ Energy Storage System includes proprietary NMC cells with integrated safety features, innovative modules and standard 19” racks, fully equipped with the Mark 1™ BMS. With support from our manufacturing partner Do-Fluoride Chemicals, KORE Power enhances the quality control with a vertically integrated supply chain. KORE Power serves the growing demand for applications such as replacing fossil fuel peaker plants, integrating into solar + storage and wind + storage projects, microgrid optimization, behind-the-meter C&I, mining energy solutions and Military applications. For more information, visit [www.korepower.com](http://www.korepower.com)

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**Cautionary Statement**

Certain statements contained herein constitute forward-looking statements, including but not limited to statements about the plans, objectives and expectations KORE Power has in relation to its creation of the U.S.-based plant. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. KORE Lithium Technologies, Inc. (“KORE Power”) believes the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements in this news release should not be unduly relied upon. Forward-looking statements included in this news release are made as of the date of this news release and KORE Power disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.