



GREENFUEL ENERGY SOLUTIONS ANNOUNCES STRATEGIC PARTNERSHIP WITH EVE ENERGY, A GLOBAL LITHIUM BATTERY COMPANY

New Delhi, February 5th, 2024: Greenfuel Energy Solutions, India's leading provider of clean mobility solutions and Energy Storage Systems (ESS) announces its strategic partnership with EVE Energy Co., Ltd., a global leading lithium battery company. Greenfuel, aspires to be the foremost and dependable provider of clean mobility solutions, this strategic partnership with EVE Energy will ensure that Greenfuel obtains top-notch lithium cells, offering various cells including pouch, prismatic cells, and other forms of cylindrical cells.

It is worth mentioning that EVE Energy is one of the lithium battery companies in the industry that possesses core technologies and comprehensive solutions. EVE Energy also has constructed a perfect product sequence covering consumer, power, and ESS, which is widely used in IoT and renewable applications. EVE's cylindrical batteries cover NCM and LFP material systems, with performance advantages such as high safety, long-endurance, long-cycle, and wide-temperature range. They meet the needs of energy type, rate type, and long cycle type, and achieve full scenario matching. As of now, EVE has provided over 2.1 billion cylindrical batteries globally. According to statistics, EVE's cylindrical battery shipment volume in 2022 ranks among the world's leading and first in China.

Akshay Kashyap, MD & Founder, Greenfuel Energy Solutions Pvt. Ltd. said, "We are excited to announce our strategic alliance with EVE Energy, a partnership that signifies a significant advancement in our dedication to providing cutting-edge solutions for the electric mobility sector. Through our collaborative endeavors, we anticipate a remarkable increase in the lifespan of our e-mobility and ESS lithium-ion battery packs."

As the global partner of Greenfuel, while maintaining its technological advantages in cylindrical batteries, EVE has created a diversified product matrix for the global market. At the 2023 India EVEXPO exhibition, EVE Energy displayed a full range of innovative products, including cylindrical batteries, prismatic batteries, battery packs, battery systems, and BMS, which can be flexibly adapted to various transportation electrification scenarios as well as to meet the application needs of IoT.

In 2023, EVE officially announced the construction of a battery factory in Debrecen, Hungary, which will supply large cylinder batteries for the BMW Group Debrecen plant. Located in the northwest economic zone of Debrecen, the Hungarian factory covers an area of 450,000 square meters and mainly produces large cylindrical batteries.

"Today, the country has millions of EV users, with more than [90% of its 2.3 million EVs](#) falling under the two or three-wheeler categories. And Greenfuel stands at the cusp of the EV revolution, as we provide meticulously designed battery packs that are proudly made in India. Till date, Greenfuel has sold more than 100k lithium batteries that have covered a distance of over 80 million km. 13% of our engineers are engaged in R&D, which is a testament to our customer-first approach to engineering high quality, reliable, durable, and safe batteries for our end users." **said Mr. Kashyap.**

Greenfuel is India's leading provider of clean mobility and energy storage solutions with a 17-year legacy of trust and reliability in the Indian market. Greenfuel is one of the largest suppliers of EV automotive components to top OEMs in India. Till now, the company has sold more than 100k batteries that have traveled a distance of more than 80 million km in Indian conditions. For the EVE Energy part, relying on advanced BMS research and development, high-standard quality management, comprehensive safety protection, and advanced manufacturing technology, a one-stop customized battery pack solution from design, manufacturing, testing, and certification to sales and service.

About Greenfuel:

Founded in October 2006, Greenfuel is India's leading provider of clean mobility and energy storage solutions. With a distinguished legacy of empowering clean mobility solutions for over 17 years, Greenfuel Energy Solutions stands tall as a Tier 1 supplier to all major automotive OEMs. It manufactures a range of CNG/hydrogen products, premium lithium-ion battery packs with indigenous battery management systems, and electronic items for both passenger cars and commercial vehicles. The company's vision is to become the most trusted and reliable provider of clean mobility and energy storage solutions that exceed customer satisfaction.

About EVE Energy:

Founded in 2001, EVE was first listed on Shenzhen GEM in 2009. EVE is now a globally leading high-quality lithium battery company, covering four major business segments: consumer batteries, power batteries, energy storage batteries, and industrial chain strategic collaboration. Batteries are widely used in the fields of the IoT and the Energy Internet. More than 28,000 employees around the world, with the ability of "global manufacturing, global delivery, global service", EVE is committed to be the most creative Lithium battery company, and make outstanding contributions to sustainable development. (Stock code: 300014)

EVE adheres to technological innovation driven development, with approximately 230,000m² of research institutes and a team with over 5,300 international and interdisciplinary comprehensive R&D researchers. In 2022, the shipment volume of cylindrical batteries ranked global top 4 and No.1 in China. From January to October 2023, the installed capacity of power batteries ranked top 9 in global and top 4 in China and global storage battery shipments ranked Top3 in H1, 2023.

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