

BRITISHVOLT

BRITISHVOLT[®]

Investor Presentation

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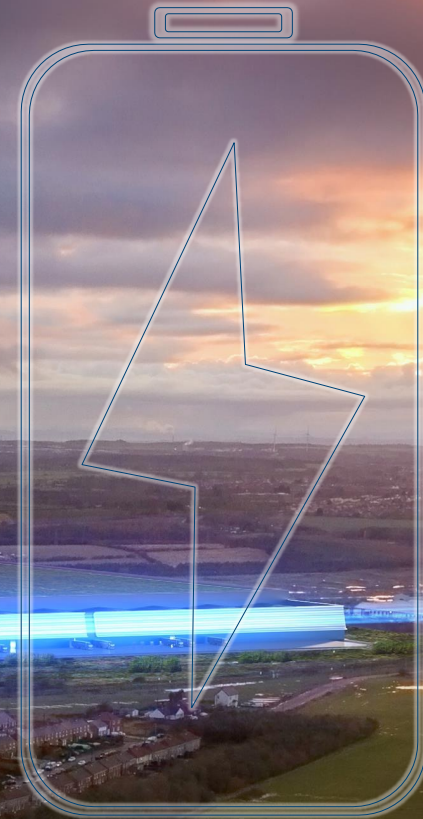
OUR MISSION

To accelerate the advent of a carbon neutral society through delivering sustainable battery solutions for the automotive and wider transportation sector

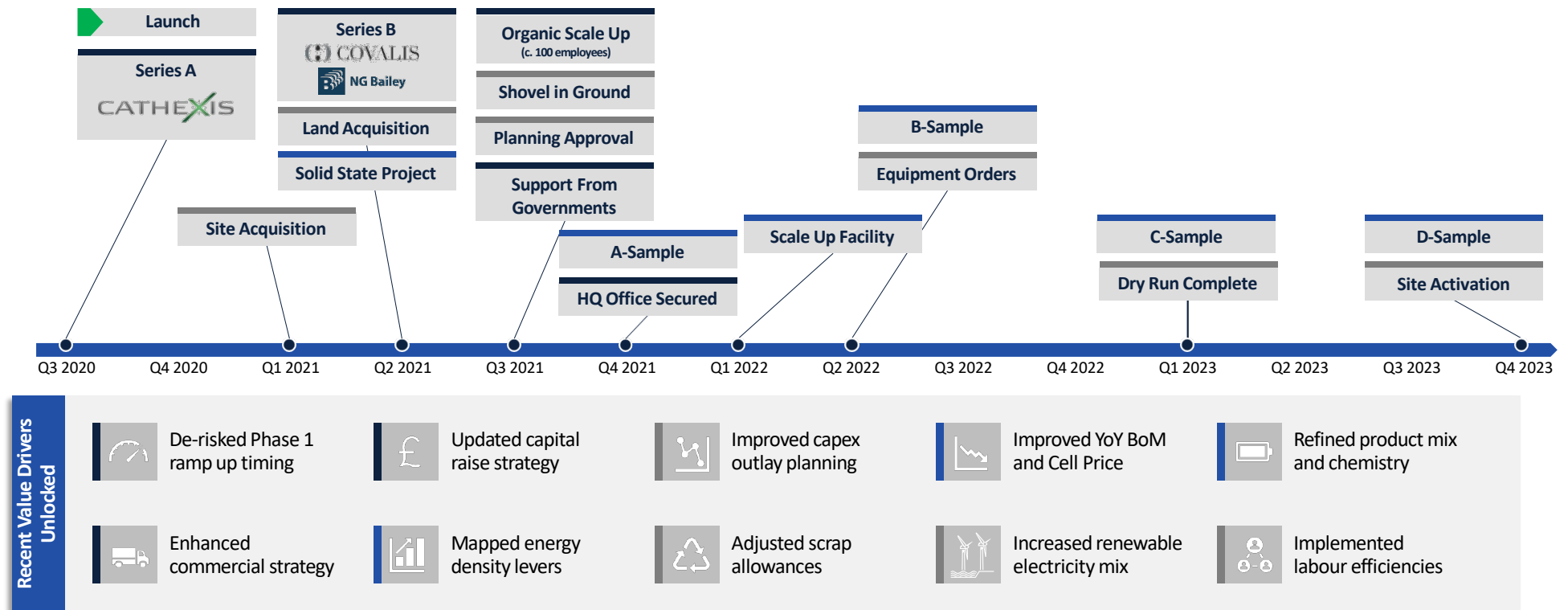
“Battery solutions are the catalyst that will drive our society to an electrified, zero-emissions future. It is the next industrial revolution. The next decade will see unprecedented change, and we at Britishvolt intend to be leading that change”

Orral Nadjari
Britishvolt CEO & Founder

BRITISHVOLT
POWERING THE FUTURE



We are on a solid trajectory, with successful funding to date, a detailed technology roadmap, and a world-class site in the UK that has been granted planning permission



■ Organisation and funding ■ Product development ■ Planning and site









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Key Investment Highlights



We are making significant progress against a bold vision to become a market-leading battery cell manufacturer, 21 months from concept

-  **World-Class Management and Technical Teams**
-  **Supported by Unprecedented Market Demand**
-  **Global Company Rooted in the UK and Canada**
-  **Strong Government Support**
-  **Leading Technology**
-  **Accelerated Time to Market**
-  **Supply Chain Strategy with ESG at its Core**
-  **Strong Commercial Traction with Secured Offtake**

Global decarbonisation agenda is driving a significant increase in demand followed by a lagging supply, generating a supply / demand imbalance

The global battery market is at a tipping point ...

The global decarbonisation agenda and energy transition is driving unprecedented demand for electric vehicles and storage

A global battery market worth ~\$250bn by 2040¹

EV sales anticipated to account for >50% of European sales in 2025²

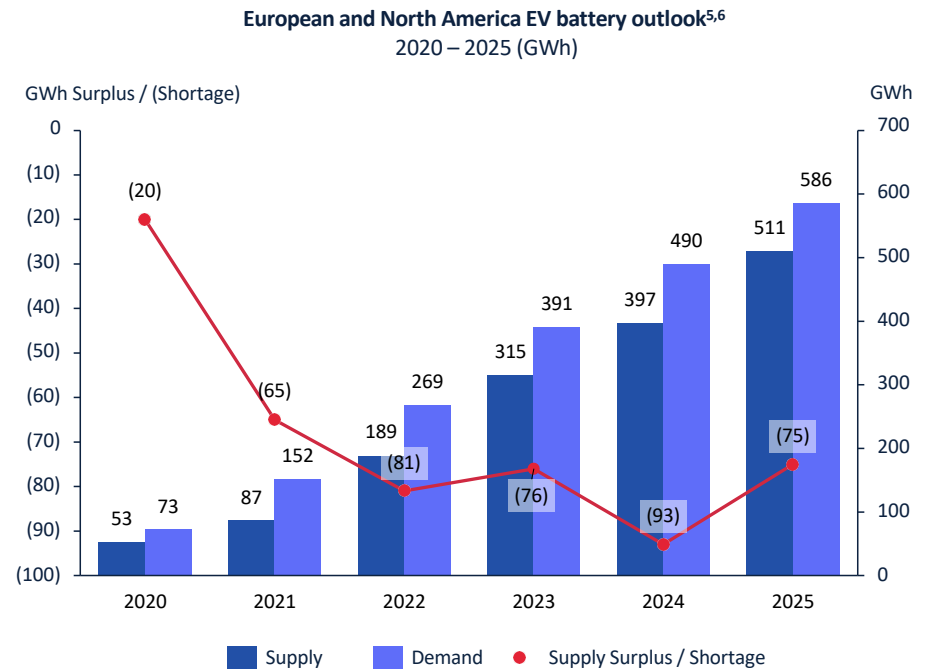
Sharp rise in US BEV demand by 2024, with ~2m EVs to be produced in North America by 2027^{2,3,4}

Europe anticipated to lead EV sales in absolute units until 2031²

~420GWh of battery demand anticipated in Europe in 2025³

~170 GWh of battery demand anticipated in North America in 2025³

...and supply will fall short of forecasted supply in the European and North American markets



Source: ¹ Goldman Sachs Equity Research, ² EY Mobility Lens Forecaster, ³ EY analysis and adjustments to IHS production forecasts using OEMs cycle plan announcements, ⁴ LMC Automotive, ⁵ IHS Markit LV Alternative Propulsion Forecast, ⁶ EY-Parthenon Analysis

We have selected the UK and Canada for our initial Gigaplant locations given strong market fundamentals, early-mover opportunities and supportive government attitudes






Several factors have led Britishvolt to choose the UK as the site for its first Gigafactory, then accelerating the development in other favourable markets



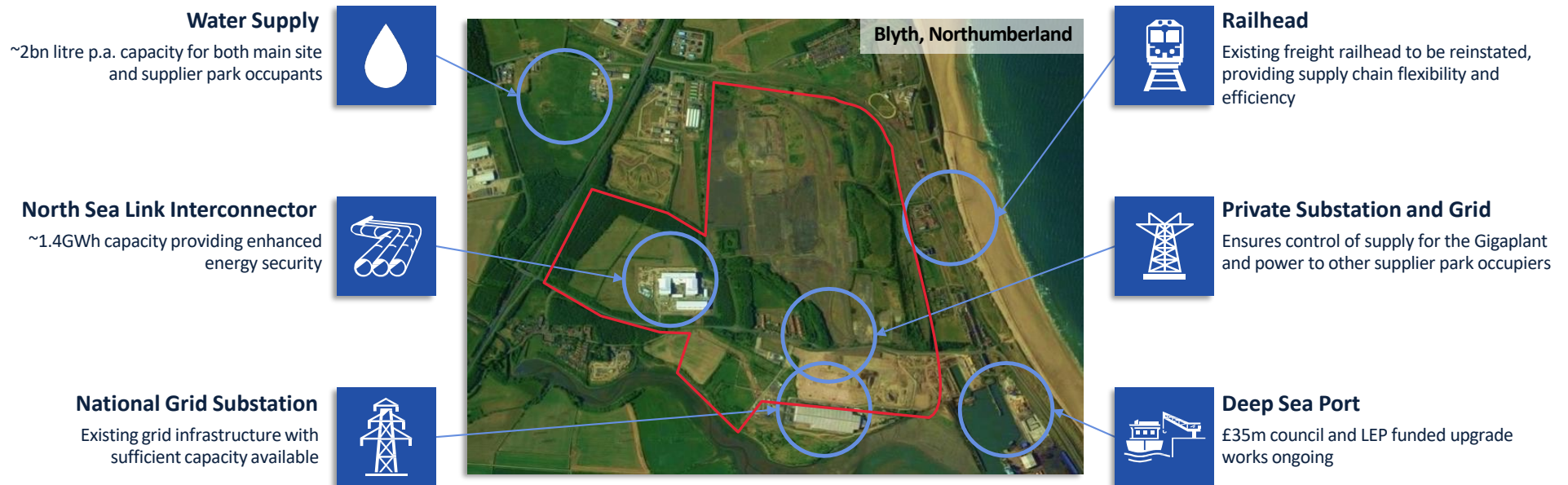
United Kingdom



Canada

 Favorable Market Fundamentals	<ul style="list-style-type: none">✓ ~£18.6bn Automotive Industry✓ Road to Zero✓ 36GWh shortage by 2029	<ul style="list-style-type: none">✓ ~US\$20bn Automotive Industry✓ Zero Emission Vehicle Infrastructure✓ No Gigaplant operating or announced
 Wide Access to OEM Customers	<ul style="list-style-type: none">✓ Hub for Key OEM Customers	<ul style="list-style-type: none">✓ Five global OEMs producing > 2m vehicles p.a.
 Strong Government Support	<ul style="list-style-type: none">✓ Automotive Transport Fund (ATF) approved	<ul style="list-style-type: none">✓ Ongoing discussions with Government of Quebec
 Highly Localised Sourcing	<ul style="list-style-type: none">✓ Localised supply chain driven by UK's 'rules of origin'	<ul style="list-style-type: none">✓ Abundant raw materials✓ Investment in lithium development
 Access to World-Class Talent	<ul style="list-style-type: none">✓ Research and development facilities, manufacturing and key industry leaders in battery manufacturing and automotive experts	

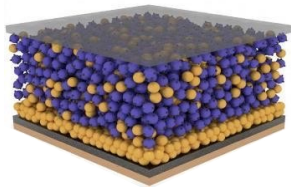
In the UK, we have secured the best location with a site that is shovel-ready and served by renewable energy; planning permission was granted on 7 July 2021



We are also in active discussions with **global supply chain providers** and **OEMs** to **co-locate** in an adjacent supplier park, creating an ecosystem of **battery value chain players**

We have signed an MoU and term sheet with leading organisations including WMG and Oxford University for development of next-gen solid state technology

Solid state batteries are expected to be the next generation technology for electric vehicles: they will provide multiple benefits and expediate the EV transition



Li+

True solid state battery with lithium metal anode



Energy density improvement of up to 70% at the lithium ion pack level



Significantly increased safety performance due to nonflammable and noncombustible separator



Early stage analysis suggests a cost reduction of ~15% compared to graphite anode

We are leading a Special Purpose Vehicle (SPV) along other prominent organisations driving towards a mass solid state product by 2030. Britishvolt will:

- Partner in the SPV, sharing the all the IPs generated as part of the project
- Contribute expertise and knowhow into the development, particularly on cell design and manufacturing technology
- Co-invest in the capabilities and the projects to deliver the outcomes

The SPV



2021 – 2025

Prototype, develop technical solutions, rapidly integrate, optimise materials and scale up prototyping using facility process line equipment

Target 2025

Produce a target prototype cell with >5 mAc^{m-2}, 80% capacity retention after 500 cycles, and storage of up to 1000Wh/L using cost-viable materials and processing in single layer

2025 – 2030

Development and testing, cell manufacture for niche manufacture and high-end EVs with ultimate ambition to manufacture for the mass market at the giga-scale

Note: Though prototype devices will be available early, the consortium (and potential contributing OEMs) project partners believe a credible route to scaled, stacked and viable commercially representative devices by 2025 is an achievable position from which the route to scaled manufacture for mass production within 4 years is pragmatic and realistic expectation on time to deliver true volume manufacture of next gen battery technology

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POWER ON

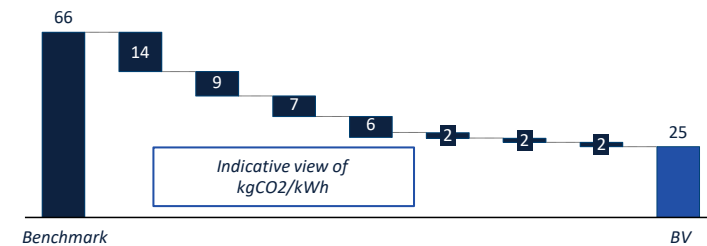
7 We are building a business with a clear ESG strategy that puts sustainability at the heart of how we measure and demonstrate value

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Sustainability is at the core of our business proposition, with our strategy aligned to many of the UN's Sustainable Development Goals

Shortening Supply Chains	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	Co-location and shortening of supply chains across our sourcing and manufacturing process, driving job creation and protection
Job Creation and Protection	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES	Create vital jobs and help protect existing jobs in the automotive sector which are under threat
Energy Use	7 AFFORDABLE AND CLEAN ENERGY	13 CLIMATE ACTION	Powered by renewable electricity where possible, reducing the carbon inputs into the final battery product
Emission Reduction	3 GOOD HEALTH AND WELL-BEING	11 SUSTAINABLE CITIES AND COMMUNITIES	Accelerate the electrification agenda reducing CO2 emissions and pollutants in the atmosphere
Circular Economy	12 RESPONSIBLE CONSUMPTION AND PRODUCTION		Driving growth of the circular economy e.g. through on-site battery recycling facilities
Community Regeneration	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE		Community regeneration around both our UK and Canadian sites

We have developed a roadmap to reduce our carbon emissions across the value chain by 62% compared to benchmark value chain emissions



Targeting a reduction in our CO2 emissions to 25 kg CO2/kwh through focusing on core levers across the value chain:

- Sustainable localised cathode material production
- Cell production optimisation
- PCAM sourcing from sustainable sources
- Sustainable synthetic and natural graphite localised production
- Materials recycling

Britishvolt is supported by world-class strategic partners and Investors

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Strategic Partners

Tooling & Services:



PMO:



Engineering Services:



Principal Contractors:



Scale- up Facility:



Strategic Advisor:



Design & Architecture:



Legal Counsel:



Financial Advisors:



Strategic Investors



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