



Energterra Acquires Automotive Battery Systems Business

The parties intend to collaborate on the development of new products with enhanced performance

BUSAN, NAM-GU, SOUTH KOREA, October 9, 2020 /EINPresswire.com/ -- [Energterra](#) (ISIN: KR7025520008), a pioneer battery technology company that is reinventing batteries for a cleaner tomorrow, is pleased to announce that it will expand its efforts in automotive electrification, by acquiring a leading automotive battery systems business and signing an agreement to collaborate on high energy battery materials.

The acquisition of the automotive battery systems business, was made to incorporate a company that specializes in high-voltage automotive grade battery systems for electric and hybrid vehicles. As part of the acquisition, Energterra also agreed to collaborate on the development of high energy battery materials for commercial heavy-duty applications. The name of the company that was acquired will be made public at a later date.

“The acquisition and collaboration agreement, is an important step for Energterra. The acquisition of the automotive battery systems business allows Energterra to expand its electrification and energy storage capabilities in its efforts to be a global leader in the industry. Now the company is able to focus on developing high energy battery materials, including its class-leading enhanced carbon and sulfur product for transport applications within its overall technology portfolio, as further development of the two products: CaCell and ExtraLiS batteries that are soon to be launched on the market.”

The parties intend to collaborate on the development of new products with enhanced performance characteristics for commercial applications relying on the unique and deep expertise of each company.

“The addition of the battery systems business’ technical expertise and customer base in the markets that are more rapidly adopting electrification will further position us as a global energy storage supplier,” said Pang Myung-soo, Chairman and CEO, Energterra. “By combining our capabilities, portfolio of diverse power solutions, and global network, Energterra is uniquely positioned to become a leader in the vehicle electrification process. What differentiates us is our ability to help customers succeed with high quality products across the spectrum of power solutions they receive,” said Ch’ön Byung-wook, Chief Investment Officer.

[About Energterra](#)

Energterra, is a pioneer battery technology company that has committed to create a world of boundless energy where everyone has access to clean, secure and affordable energy. The company's vision is to lead the De-Carbonization Revolution through its ground breaking products: CaCell and ExtraLiS Battery Solutions enabling a safer, greener, more connected future of mobility. Energterra's strong team of engineers combine their experience in vehicle development with R&D and manufacturing experience to develop and deliver leading battery technologies. Experienced scientists and engineers are one of great intangible assets which make the company to stand out among other peers of the industry.

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