

Magnis Energy Tech Signs a Binding Memorandum of Understanding (MOU) with BATTEROTECH

BATTEROTECH to become a non-exclusive sales & tech partner for Magnis for the immediate-term re-sale & joint development of turn-key projects.

SYDNEY, NSW, AUSTRALIA, April 8, 2024 /EINPresswire.com/ -- [Magnis Energy Technologies Ltd](https://www.magnisenergytech.com/) is pleased to announce that it has entered a binding MOU with BATTEROTECH.

BATTEROTECH Co., Ltd. is a lithium-ion battery manufacturer dedicated to the new energy industry which is funded by Tsingshan Industry (a Fortune 500 corporation).



BatteroTech Headquarters Jiaxing

Under the agreement, Magnis is to purchase BATTEROTECH products including lithium-ion battery cells, components and stationary energy storage products. BATTEROTECH will be Magnis' technology partner, assisting Magnis' iM3NY battery plant if needed, and will work together on any future battery manufacturing plants identified by Magnis.

Dr. Yajun Chao of BATTEROTECH commented: "We have been impressed by our interactions with Magnis including the recent visit by the Magnis Chairman and Managing Director (USA) and believe there are many great synergies between the two companies. Between our products and technical expertise along with Magnis' contacts and reach into new markets, we see this agreement as a Win-Win for both companies."

Magnis Chairman Frank Poullas commented: "We see BATTEROTECH as a long-term technology partner that can work together with Magnis and can assist Magnis in producing near term revenues with customers that Magnis has identified."

ABOUT BATTEROTECH

BatteroTech Co., Ltd. is a lithium-ion battery manufacturer dedicated to the new energy industry

which is funded by the world's largest nickel producer Tsingshan Industry (a Fortune 500 corporation).

BatteroTech is dedicated to R&D, production and marketing of lithium batteries, battery modules, battery systems, etc. and committed to providing world-class solutions and services for global new energy vehicle manufacturers and electric power investors who aim to achieve the goal of "Carbon Peaking and Carbon Neutrality". BatteroTech has set up Research and Development Centers and manufacturing bases in Shanghai, Jiashan and in Zhejiang Province. Currently there is 34GWh of annual production which is moving towards 45GWh by the end of 2024 once Phase 3 is complete.

"Twin Star" Battery developed by BatteroTech has the following advantages: fast charging based on high energy density, security design and manufacturing, which is available in a broad range of electric power applications including passenger cars, commercial vehicles, special vehicles, engineering machinery, equipment, and ships. The Twin Star Battery can also provide solutions for household energy storage systems, commercial and industrial energy storage systems and telecommunications backup power applications. Currently BatteroTech is a supplier of world class products and solutions for highly regarded international Tier-1 EV and ESS manufacturers.

Group Communications Manager

Magnis Energy Technologies

[email us here](#)

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