



Solidion Technology Reports Full Year 2024 Financial and Operating Results

DALLAS, TX, UNITED STATES, April 16, 2025 /EINPresswire.com/ -- Solidion Technology Inc. ("Solidion" or the "Company") (Nasdaq:STI), an advanced battery technology solutions provider, today announced it has released Full Year 2024 Financial and Operating Results. The audited condensed consolidated financial statements of Solidion and additional information, including updated pro forma information, can be found in Solidion's Form 10-K, filed with the Securities and Exchange Commission [today], April 15th, 2025 (the "Form 10-K"). This earnings release should be read together with the information contained in the Form 10-K.

Previously Announced Recent Business Highlights

Technological Advancements, Business Development and Corporate Updates :

□ Breakthrough in Lithium-Sulfur Battery Technology: Solidion announced its Li-S batteries have achieved a cell energy density of 380 Wh/kg, with a near-term target of 450 Wh/kg. Validated by a leading EV battery manufacturer, this milestone advances Solidion's vision of delivering low-cost, cobalt- and nickel-free batteries with the potential to double the energy density of today's lithium-ion cells.

□ Filed Patent Applications for Silicon Anode Technology: Solidion filed several U.S. patent applications for a novel, cost-effective method of producing graphene-hosted silicon anodes—an innovation aimed at significantly improving EV battery energy density and reducing production risks and costs.

□ Announced signing of strategic Memorandum of Understanding with Giga Solar Materials Corp on November 25, 2024 to accelerate the production of innovative Silicon Oxide (SiOx) anode materials in the United States and playing a leading role in securing a robust lithium battery materials supply chain in North America.

□ Developed and secured a newly granted U.S. patent for technology enabling 5-minute charging of lithium batteries across all climates, overcoming a key barrier to electric vehicle ("EV") adoption by ensuring fast, safe, and weather-independent charging. This innovation leverages a graphene-based heat spreader for optimal battery temperature control, positioning Solidion as a leader in advancing EV infrastructure and addressing consumer range anxiety.

□ Expansion of the Company's industry-leading intellectual property portfolio 1 with 20 new U.S. patents granted in 2024. The portfolio offers patents for a diverse range of advanced anode materials, spanning from sustainable graphite to silicon oxide (SiOx), silicon (Si), and protected lithium metal anode, delivering specific capacities ranging from 300 to an extraordinary 3,500+ mAh/g (milliamp-hour per gram). The intellectual property also features non-silane gas based and graphene-enhanced versions for automakers and other energy storage applications.

□ Achieved third-party validation for the Company's innovative, cost-effective process that eliminates the need for toxic silane gas and CVD techniques. This milestone positions Solidion to become a key North American supplier in the rapidly growing energy storage battery market, offering materials that enhance energy density, and seamlessly integrate with existing battery manufacturing processes.

□ Signing of the strategic Memorandum of Understanding with Bluestar Materials Company on November 8, 2024 to accelerate the commercialization of Solidion's groundbreaking silicon-based anode technology. This collaboration strengthens Solidion's position in the U.S. market, leveraging its extensive patent portfolio to drive advancements in battery efficiency, energy density, and domestic manufacturing opportunities.

□ Bitcoin purchases are now part of the Company's corporate treasury strategy, which includes allocating excess cash reserves, interest earnings, and a portion of future capital raises, reflecting confidence in Bitcoin as a store of value, inflation hedge and compelling investment. The Company will continue to explore opportunities to evolve its allocation to Bitcoin and enhance shareholder value.

□ The inclusion into the Russell 3000® Index, enhancing Solidion's visibility among institutional investors and positions the Company to attract broader market interest and capital.

CEO Statement:

"Commercialization opportunities are first and foremost with regard to capital commitments," said Jaymes Winters, CEO of Solidion Technology. "Over the last two quarters, we have reduced our overhead expenses by 20% and continue to make progress towards customer acquisition. Solidion is actively engaging with potential customers and partners to bring its advanced battery technologies to market."

Full year 2024 Financial Highlights

□ \$13.3 million loss from continuing operations, including increased spending on third-party validation testing for automakers and drone technology developers.

□ Net Loss of \$25.9, with EPS of -\$0.2726, including a non-cash loss of \$12.3 million related to issuance of common stock and warrants and change in fair value of derivatives.

□ Cash on Hand was \$3.4 million as of 12/31/2024.

Headquartered in Dallas, Texas with pilot production facilities in Dayton, Ohio, Solidion's (NASDAQ: STI) core business includes manufacturing of battery materials and components, as well as development and production of next-generation batteries for energy storage systems and electric vehicles for ground, air, and sea transportation. Solidion holds a portfolio of over 525 patents, covering innovations such as high-capacity, non-silane gas and graphene-enabled silicon anodes, biomass-based graphite, advanced lithium-sulfur and lithium-metal technologies.

For more information, please visit www.solidiontech.com or contact Investor Relations.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Solidion Technology Inc., (NASDAQ: STI) (the "Company," "Solidion," "we," "our" or "us") desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary

statement in connection with this safe harbor legislation. The words "forecasts", "believe", "may", "estimate", "continue", "anticipate", "intend", "should", "plan", "could", "target", "potential", "is likely", "expect", and similar expressions, as they relate to us, are intended to identify forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as may be required by law.

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1 Source: Silicon Anode for Li-ion Batteries - Patent Landscape 2022 - FLYER (knowmade.com)

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