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ALLIANCE VENTURES INVESTS IN ENEVATE TO ADVANCE LI-ION BATTERY TECHNOLOGY FOR ELECTRIC VEHICLES

Enevate's silicon-dominant Li-ion technology features extreme fast-charging capabilities with high energy density and improved safety.

Alliance Ventures, the strategic venture capital arm of Renault-Nissan-Mitsubishi, has announced today that it has invested in the latest round of funding in Enevate Corporation, an advanced lithium-ion (Li-ion) battery technology company based in Irvine, California. This marks the latest technology investment by Alliance Ventures, launched earlier this year to support start-ups, early-stage development, and entrepreneurs at the cutting edge of next-generation systems for the automotive industry.

Francois Dossa, Alliance Global Vice President, Ventures and Open Innovation, said: "We are pleased to participate in Enevate's latest funding round. This strategic investment allows us to support the development of Enevate proprietary cutting edge electrode technology. Continued development in this critical field will help us accelerate the electrification of our vehicles."

The investment reflects the capability of Enevate in breakthrough Li-ion batteries capable of extreme fast charging with high energy density and safety. Enevate's technology, which could enable electric vehicles (EVs) to charge in the same time as refueling conventional cars, is seen as a leader in its field.

"We share the common goal of making electric vehicles easier to use and adopt in mass markets," says Enevate President and CEO Robert A. Rango. "We look forward to our strategic partnership with Renault-Nissan-Mitsubishi, as they are a global leader in electric vehicles and they understand the market needs of EV consumers worldwide."

Enevate's HD-Energy® Technology for EVs features five-minute fast charging with high energy density and long driving range, with the added capability of low-temperature operation in cold climates, low cost, and safety benefits. This short charging time is superior to any other Li-ion technology available today to meet automotive EV requirements for energy density, range, safety, and cost.

Enevate licenses its silicon-dominant HD-Energy Technology to battery and EV automotive manufacturers and suppliers worldwide to quickly achieve production volume and drive adoption of next-generation features that take EVs to the next level.

About Enevate

Enevate Corporation, with global headquarters in California, USA, develops and licenses advanced silicon-dominant Li-ion battery technology that revolutionizes the electric vehicle (EV) market by breaking down barriers to EV adoption. Enevate's pioneering work on silicon-dominant anodes and cells has resulted in its breakthrough HD-Energy® Technology featuring extreme fast charging with uncompromised high energy density, excellent low-temperature operation for cold climates, low cost, and safety advantages over conventional graphite Li-ion batteries.

Investors include Mission Ventures, Draper Fisher Jurvetson, Tsing Capital, Infinite Potential Technologies, Presidio Ventures – a Sumitomo Corporation company, CEC Capital, Samsung, Lenovo, LG Chem, and the Alliance (Renault-Nissan-Mitsubishi). Enevate, the Enevate logo, HD-Energy, and eBoost are registered trademarks of the Enevate Corporation. To learn more about, or to license, Enevate's industry-defining battery technology, visit www.enevate.com.

About Renault-Nissan-Mitsubishi

Groupe Renault, Nissan Motor Company and Mitsubishi Motors represent the world's largest automotive alliance. It is the longest-lasting and most productive cross-cultural partnership in the auto industry. Together, the partners sold more than 10.6 million vehicles in nearly 200 countries in 2017. The member companies are focused on collaboration and maximizing synergies to boost competitiveness. They have strategic collaborations with other automotive groups, including Germany's Daimler and China's Dongfeng. This strategic alliance is the industry leader in zero-emission vehicles and is developing the latest advanced technologies, with plans to offer autonomous drive, connectivity features and services on a wide range of affordable vehicles.

www.alliance-2022.com

www.media.renault.com

www.nissan-newsroom.com

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