



PRESS RELEASE

LION AND SOGEFI HAVE SIGNED AN AGREEMENT TO DEVELOP THE LIGHT BATTERY LION CONCEPT AMONG THE TOP AUTO MANUFACTURERS GLOBALLY

Baar Switzerland, Milan Italy – March 6th, 2020 – Lion E Mobility AG (LION) and Sogefi (SOGEFI) are pleased to announce they have entered into an agreement, combining LION’s technology in Battery Management Systems and Module design with SOGEFI’s industrial capability in engineering and manufacturing of high tech automotive cooling components, as well as access to SOGEFI’s global sales and distribution capabilities.

With EV technology playing an increasingly role in the automotive sector, the LION - SOGEFI partnership will leverage both companies capabilities to address the challenge of electrification. The “Light Battery” and Battery Management System (BMS) of LION and the strong automotive skills and track record of SOGEFI will be a perfect set up to become a key partner to the OEMs.

The "Light Battery" is an innovative technical concept, composed of cylindrical cells, it combines high mechanical stability with equalizing effects over its lifetime. It is highly cost competitive and safe at high energy density and uses innovative cooling solutions. The current battery systems on the market require a compromise between modularity, integration and cost.

The "Light Battery" aims to fill this gap by using standardized building blocks of cells (“SuperCells”) consisting of cylindrical cells than can be configured into various module sizes to fit specific design spaces, battery capacities and voltage levels. This, combined with a highly effective direct thermal management system and an innovative single cell BMS approach, makes the "Light Battery" concept suitable for high performance (power output/fast charge) applications but also effective for the mass market.

“The Lion-Sogefi partnership is a powerful combination. SOGEFI’s Air & Cooling Business Unit understanding of automotive products, its deep engineering, R&D and manufacturing expertise with cooling products and Lion’s advanced battery technology are uniquely complimentary. Both the companies believe this cooperation will generate industry leading technology products and solutions, in the fast-growing battery and thermal management markets” said Mauro Fenzi, SOGEFI CEO. *“With plants in EMEA, Americas and Asia, along with close-to-client locations in those markets, this partnership will allow us to drive far more business impact for our clients into the EV emerging technologies designed by LION. I take the opportunity to thank SOGEFI Air & Cooling Business Unit team for the professional work done so far in this respect.”*

“Partnering with SOGEFI is a transformational milestone for LION that will boost the beginning of mass production of the “Light Battery”. With access to their advanced industrial plants, R&D and a worldwide sales network we will be able to provide our products, and build the next generation of EV battery products and platforms,” said Alessio Basteri, Lion Chairman. *“Together, working as a team, we will unlock the full potential of engineering, testing and manufacturing and place our clients on the best path for success in the new EV landscape.”*

About LION E-Mobility:

LION E-Mobility AG is a listed Swiss holding company founded in 2011 with promising strategic investments in the E-Mobility sector, in particular in electrical energy storage and lithium-ion battery system technologies.

The company owns 100% of the German company LION Smart GmbH, a developer of battery packs and battery management systems. LION Smart GmbH also holds a 30% stake in TÜV SÜD Battery Testing GmbH, a successful joint venture with TÜV SÜD AG.

About SOGEFI:

SOGEFI (CIR group), founded in 1980 and listed on the Milan Stock Exchange in the STAR segment, is a world leader in the automotive components sector, with innovative products in three business areas: filtration, suspensions, and air and cooling systems. In 2019 SOGEFI posted revenues of € 1.5 billion. The company is partner to most vehicle manufacturers worldwide and is present in 23 countries with 41 production plants, 4 research centres and 10 development centres. SOGEFI, which employs 6,800 people, is committed to sustainability and promotes the principles of social responsibility throughout its entire supply chain (www.sogefigroup.com).