

## PRESS RELEASE

### Leclanché and Narada Power sign strategic global alliance

- **Leclanché licenses its lithium-ion cell technologies to battery market leader Narada Power, listed on the Shenzhen Stock Exchange**
- **Narada to make strategic investment in Leclanché**
- **Joint manufacturing in China to achieve scale and reduce production costs**

**YVERDON LES BAINS, SWITZERLAND and HANGZHOU, CHINA, November 21, 2016:** Leclanché SA ([www.leclanche.com](http://www.leclanche.com)), the leading vertically integrated energy storage solution company, and Zhejiang Narada Power Source Co Ltd, the leading global battery manufacturer, announced today a strategic partnership for the manufacturing and development of lithium-ion battery technology for the Chinese and global markets.

- Leclanché will support Narada with technology transfer to achieve low-cost, scale manufacturing of Leclanché's proprietary high-cycling and fast-charging lithium titanate (LTO) and high energy density graphite nickel manganese cobalt (G-NMC) battery storage technologies.
- Narada will manufacture both G-NMC and LTO at its facilities in Hangzhou, China, including the opening of its new 2.5 GWh fabrication facility in 2017. This will complement manufacturing at Leclanché's Willstätt, Germany and Yverdon-les-Bains, Switzerland sites, providing scale and more competitive costings to achieve best-in-class global pricing to meet the needs of multiple end-markets – including stationary, microgrid, commercial & industrial and electric vehicle applications.
- Leveraging the fast-charging and high-cycle capabilities of LTO technology, the alliance will aggressively pursue significant market share in China, the largest electric bus market in the world (*\$4b estimated size according to Navigant Research*).
- Narada will make an equity investment in Leclanché alongside licensing for technology transfer.

**Anil Srivastava, CEO of Leclanché SA,** said: *“This game-changing alliance positions Leclanché and Narada for worldwide leadership in the energy storage market. The alliance will cover the broadest range of battery technologies and systems integration expertise to competitively deliver a full range of energy storage applications across stationary, transport and commercial & industrial markets.”*

**Mr. Bo Chen, president of Narada,** said: *“We are confident that Leclanché's GNMC and LTO are advanced-class technologies. Through our cooperation we can drive global-leading technology performance. The alliance provides a foundation for expanding our market share in fast-growing sectors including for electric vehicles, renewable energy integration and telecom. Through our equity investment, Leclanché becomes Narada's strategic systems integration partner which is well-placed to enhance our ability to offer integrated energy storage solutions worldwide. I am confident that this alliance will grow to be a world leader in energy storage.”*

Detailed terms will not be disclosed until the execution of definitive agreements, expected on or around 31<sup>st</sup> December 2016. Alexa Capital LLP is advising Leclanché on the transaction.

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### **About Leclanché**

Leclanché is one of the world's leading fully vertically integrated battery energy storage solution providers. It delivers a wide range of turnkey energy storage solutions for homes, small offices, large industries, electricity grids, as well as hybridization for mass transport systems such as bus fleets and ferries. Established in 1909, Leclanché has been a reliable partner for battery energy storage solutions for over 100 years. Founded in the tradition of Georges Leclanché, the inventor of the dry cell battery, Leclanché today has a rich portfolio of Battery Energy Storage Systems (BESS) that include bespoke battery systems from industry leading lithium-ion solutions.

Leclanché is listed on the Swiss stock exchange. SIX Swiss Exchange: ticker symbol LECN | ISIN CH 011 030 311 9

### **About Narada**

Zhejiang Narada Power Source Co., Ltd. engages in the provision of stored energy solutions for industrial applications. Its products include back-up power, power supply and system, and power and energy storage systems. These products are widely used in telecom, electric power, railway and other infrastructure applications, including renewable energy and integration with solar photovoltaic and wind energy generation. The company was established in 1994 in Hangzhou, China and is listed on the Shenzhen stock exchange.

### **Disclaimer**

This press release contains certain forward-looking statements relating to Leclanché's business, which can be identified by terminology such as "strategic", "proposes", "to introduce", "will", "planned", "expected", "commitment", "expects", "set", "preparing", "plans", "estimates", "aims", "would", "potential", "awaiting", "estimated", "proposal", or similar expressions, or by expressed or implied discussions regarding the ramp up of Leclanché's production capacity, potential applications for existing products, or regarding potential future revenues from any such products, or potential future sales or earnings of Leclanché or any of its business units.

You should not place undue reliance on these statements. Such forward-looking statements reflect the current views of Leclanché regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no guarantee that Leclanché's products will achieve any particular revenue levels. Nor can there be any guarantee that Leclanché, or any of the business units, will achieve any particular financial results.

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