

ASX Release
15 March 2017

MoU signed with Swiss battery energy storage supplier Leclanché SA

Highlights:

- Agreement signed with Leclanché SA to undertake a pilot project focused on Electrical Vehicle (EV) market,
- Leclanché SA is one of the world's leading fully vertically integrated battery energy storage solution providers,
- Pilot will test/evaluate the material developed by UltraCharge and subject to success of evaluation stages will incorporate into cells manufactured by Leclanché on its manufacturing line in Germany, and
- Electric Bus market will be growing to USD\$30 billion in 2026¹, potentially making it the largest segment of overall battery market.

UltraCharge Limited (UTR or the **Company**) is pleased to advise it has signed a Memorandum of Understanding (MoU) with one of the world's leading fully vertically integrated battery energy storage solution providers, Leclanché SA (Leclanché).

Leclanché designs, develops and manufactures customised energy storage solutions for electricity generation and transmission, mass transportation, heavy industrial machines and specialty battery systems. Through recent acquisitions they have positioned themselves as a fully vertically integrated battery energy storage solution provider.

Their customers include original equipment manufacturers (OEMs), distributors and end-users. Alongside its customer-focused approach, they also continue to research and develop the next generation of lithium-ion batteries which will ultimately assist its customers in developing new innovative products and solutions.

Under the terms of the MoU, the two companies have agreed to undertake a collaborative pilot project to test and evaluate the UltraCharge TiO₂ nanotube anode technology and incorporate it into cells manufactured by Leclanché on its manufacturing line in Germany. The parties are ultimately looking to achieve cost competitive and scale manufacturing of a high-cycling, fast-charging and high energy density battery to meet the needs of Electrical Vehicle (EV) battery markets.

The parties will initially focus on producing cells suitable for the EV or other industrial markets (various industrial applications as well as the e-bus market and other E transportation applications). As per recent IDTechEx Research¹, the electric bus market will be growing to USD\$30 billion in 2026, potentially making it the largest segment of the overall battery market, while expecting the market for electric bus batteries to overtake the consumer electronic battery sector by 2019-2020.

Commenting on the signing of the MoU, and the formation of a close working relationship with Leclanché, UltraCharge Managing Director, Mr Kobi Ben-Shabat said, "The collaboration will create new opportunities in bringing advanced battery technology offerings to this emerging E-bus market."

¹ <http://www.idtechex.com/research/articles/electric-bus-sector-is-game-changer-for-battery-market-00009175.asp>

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Mr Pierre Blanc, CTO of Leclanché SA, added, “The intention of this joint development is to achieve technology leadership in the E-bus market application while providing advanced solutions to the high cycling and fast charging needs”.

Various phases of upscaling will be defined as part of the pilot program, going from laboratory testing to pilot scale and finally with test runs of a full scale production line in order to validate the technology scalability.

The MoU does not preclude UltraCharge, nor Leclanché, from entering into agreements with any other party.

-Ends-

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