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COVINGTON, Georgia (March 30, 2023) Ascend Elements (<https://ascendelements.com/>) celebrated the grand opening of its first commercial-scale lithium-ion battery recycling facility this week. Located in Covington, Georgia, the \$50 million Base 1 facility is one of North America's largest electric vehicle battery recycling facilities. As demand for electric vehicles increases, lithium-ion battery recycling is becoming an increasingly important part of the EV battery materials supply chain.

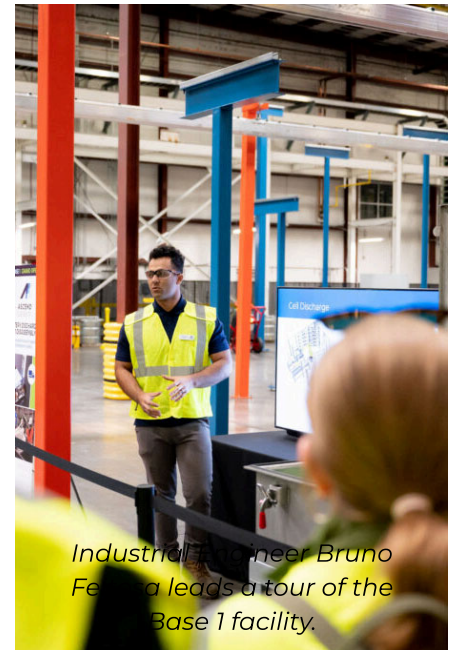
The facility began partial operations in August 2022 and now has an annual capacity to process 30,000 metric tons of used lithium-ion batteries and manufacturing scrap – equal to 70,000 electric vehicle batteries per year.



Ascend Elements CEO Mike O'Kronley speaks at the grand opening.



Ascend Elements celebrates the grand opening of Base 1 facility in Georgia.



Industrial Engineer Bruno Ferreira leads a tour of the Base 1 facility.

“This facility is an important part of America’s EV battery infrastructure, and this is just the start,” said Ascend Elements CEO Mike O’Kronley. “As an industry, we need to continue building our closed-loop battery materials supply chain to make electric vehicle batteries cleaner and more sustainable.”

Ascend Elements recovers up to 98% of the critical battery metals in used electric vehicle batteries and gigafactory manufacturing scrap. By recycling used lithium-ion batteries and scrap with its patented Hydro-to-Cathode™ process, Ascend Elements can reduce the carbon footprint of new electric vehicle battery cathode materials by up to 90%.

The ultra-clean and efficient facility is powered by renewable energy and features onsite wastewater recycling and treatment systems. The facility currently employs about 100 team members, and the company plans to increase headcount to 185 by 2024.

ABOUT ASCEND ELEMENTS

Based in Westborough, Mass., Ascend Elements (<https://ascendelements.com/>) is the leading provider of sustainable, closed-loop battery material solutions. From EV battery recycling to commercial-scale productions of lithium-ion battery precursor (pCAM) and cathode active materials (CAM), Ascend Elements is revolutionizing the production of sustainable lithium-ion battery materials. Its Hydro-to-Cathode™ direct precursor synthesis technology produces new CAM from spent lithium-ion cells more efficiently than traditional methods, resulting in improved

economics and lowered GHG emissions. With fewer batteries going to landfill and a cleaner manufacturing process, Ascend Elements is taking the lithium-ion battery industry to a higher level of sustainability.

MEDIA CONTACT:

Thomas Frey, APR

Ascend Elements

tfrey@ascendelements.com (<mailto:tfrey@ascendelements.com>)



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133 Flanders Rd
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