

LG Energy Solution obtains license from CAMX Power for its GEMX[®] advanced cathode material platform for Lithium-ion batteries

USA - English ▼



NEWS PROVIDED BY
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Mar 07, 2022, 03:43 ET

LEXINGTON, Mass., March 7, 2022 /PRNewswire/ -- LG Energy Solution Ltd. (LGES; KRX: 373220) and CAMX Power LLC (CAMX) announce that LGES has obtained a license under the intellectual property of CAMX relating to the GEMX[®] platform of nickel based high energy high power cathode materials for use in lithium-ion batteries especially for electric vehicles (EVs).

The GEMX platform is based on fundamental inventions of CAMX for which key patents have been granted globally including the US, EU, Korea, Japan and China. The GEMX inventions, through molecular engineering, place Cobalt, Aluminum, etc. at the critical places of the cathode particles resulting in the use of less Cobalt, yet with greater stability, higher performance and lower cost for all classes of high nickel materials. GEMX enables a broad class of cathode materials, by enhancing the high nickel chemistries NMC, NCA, NMCA, and LNO currently used, and expected to be used in the next ten years or more, in lithium-ion batteries for EVs. Its derivative products have been branded as gNMC[™], gNMCA[™], gNCA[™], and gLNO[™].

"LG Energy Solution, recently spun out of LG Chem is one of the key, if not the key, supplier of lithium-ion batteries globally. CAMX is privileged that LGES, as this now independent premier and transformational supplier of cells and batteries, has added the GEMX platform, and in particular the gNMCA derivate, to its choices of cathode materials for use in their offers especially for EVs," said Dr. Sahin, Founder/President of CAMX, concluding "Instead of attempting production ourselves, by working with eminent and established companies like LGES, CAMX can see its inventions rapidly and more broadly come to market for the benefit of society especially in the environmentally beneficial connected and self-aware EVs poised to dominate transportation and become a multi-trillion dollar industry in itself. Unquestionably LGES as one of the key transformational companies in this space, by combining GEMX with its other cathode choices, will help make EVs better, more affordable, and have much longer range for the greater benefit of consumers and the environment."

About LG Energy Solution

LG Energy Solution (KRX: 373220) is a global leader delivering advanced lithium-ion batteries for Electric Vehicles (EV), Mobility & IT applications, and Energy Storage Systems (ESS). With 30 years of experience in advanced battery technology, it continues to grow rapidly towards the realization of sustainable life. With its robust global network that spans the US, Europe, Asia, and Australia, LG Energy Solution is more committed than ever to developing innovative technologies that will bring the future energy a step closer. Under its ESG vision "We CHARGE toward a better future," LG Energy Solution is doing its utmost to prioritize environment, fulfil social responsibilities and shape sustainable future. For more information, please visit <https://www.lgensol.com>.

About CAMX Power

CAMX Power LLC, headquartered near Boston, Massachusetts, is one of the largest independent lithium-ion battery material and design entities in the U.S.

We mature early stage technologies to be de-risked, IP-protected and scaled-up or scale up ready; then license them, with deep technology transfer, to large manufacturing partners for them to extend, make, have made and sell, achieving greater, quicker impact for the betterment of society and environment.

GEMX and its prior offer, CAM-7[®] are the culmination of two decades of development with nearly \$200 million of investment. CAM-7 was licensed by BASF in 2016. In 2020, GEMX was licensed by Samsung now practicing it widely. GEMX as a platform improves all Nickel based cathodes thus significantly enhancing emobility[™] and eportability[™] energy storage offers by the major cell and material makers.

CAMX operates lithium-ion battery material synthesis facility, a development-purposed cathode production pilot plant, and design-purposed advanced cell making facilities.

For more information, please visit: www.camxpower.com

About Dr. Kenan E. Sahin

Dr. Kenan E. Sahin, Founder/President of CAMX, is the founder/chairman of TIAX LLC as well, from which he spun off CAMX in 2014. Previously he had founded Kenan Systems, grew it to 1,000 staff in six countries with its key offer Arbor/BP as a telecommunications billing platform. In 1999, he sold Kenan Systems to Lucent/Bell Labs, served as a VP of Technology at Bell Labs and returned to Boston in 2001 to found TIAX. Lucent renamed Arbor/BP as Kenan/BP which eventually was sold, and that platform (originally based on AI and Big Data) now processes over one billion telecommunication subscribers globally, by far the largest of its kind.

Dr. Sahin founded and grew all three companies with his own funds, Kenan Systems having been founded with \$1,000. He serves only on non-profit Boards including the MIT Board as life member emeritus, and previously on the Board of Argonne National Laboratories. He continues to serve on numerous non-profit Boards such as the Boston Symphony Orchestra. His technology inventions, patents and contributions cover a broad range. Previously he was an academic at MIT, Harvard and University of Massachusetts in Amherst. He is the recipient of numerous awards including the congressionally recognized Ellis Island Medal.

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