

L&F of Korea obtains license from CAMX Power for its GEMX® advanced cathode material platform for Lithium-ion batteries

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LEXINGTON, Mass., May 2, 2023 /PRNewswire/ -- L&F Co., Ltd. (L&F) of Korea and CAMX Power LLC (CAMX) of Lexington, Massachusetts, USA announce that following LG Energy Solution Ltd. and Samsung SDI of Korea, L&F has obtained a license for the very first time as a Korea based cathode materials company 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®.

"Cathode material is the key enabler of Lithium-ion batteries, accounting for more than 50% of the cell cost. In less than ten years, the global demand for it is expected to reach three million metric tons annually and then increasing, with annual sales well exceeding US\$60 billion. Only a handful of companies across the globe can and do supply this critical material. L&F is one of the few and has positioned itself well for increasing its market share. CAMX is privileged that L&F has added the GEMX platform 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 L&F, 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 L&F as one of the key 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 L&F

L&F Co., Ltd (KRX : 066970) is a world-leading company delivering innovative cathode active materials for lithium-ion secondary batteries. L&F has a wide range of products that integrate outstanding and advanced technology, and the main product is NCMA with the highest Ni content in the world. L&F continues to secure its position as a developer of various next-generation products which is over 95% of Ni-content and single crystal cathode active materials and a cost-competitive provider by maintaining high productivity with exceptional processing technology.

Through both direct and indirect global cooperating systems, the scope of its network has been encompassing America, Europe, and Asia. L&F is also committed to innovating itself to deliver full-fledged ESG management and to usher in a sustainable future. We INNOVATE materials for green energy.

For more information, please visit www.landf.co.kr

About CAMX Power

CAMX Power LLC, headquartered near Boston, Massachusetts, founded by Dr. Kenan E. Sahin, who continues to serve as its President, 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 several hundred million dollars of investment. 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. In 2020, GEMX was licensed by Samsung SDI now practicing it widely. In 2022, LG Energy Solution, commanding nearly a fourth of global cell market, licensed GEMX.

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

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

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