

Echion Technologies Raises \$35 million in Series B investment Round

CAMBRIDGE, UK, June 13, 2024

[/EINPresswire.com/](https://www.einpresswire.com/) -- [Echion Technologies]: The world's leading developer of niobium-based, fast-charging battery materials, Echion Technologies (Echion), has successfully completed its Series B funding round, raising \$35 million in investment capital. The round was led by specialist battery and energy storage technology investor Volta Energy Technologies (Volta), with participation from existing investors CBMM, BGF, and Cambridge Enterprise Ventures.

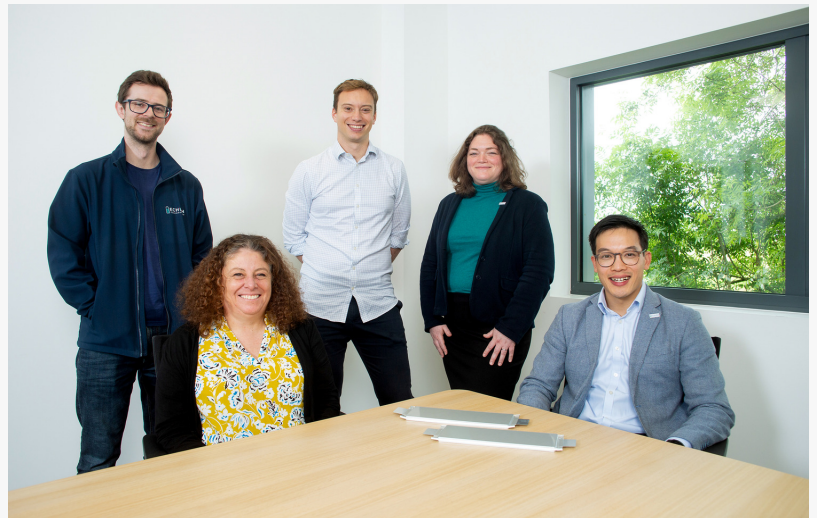
The investment will enable Echion to execute its go-to-market strategy to see its innovative niobium-based XNO[®] anode material utilised in real world applications, at volume. Echion is Volta's first investment into a European headquartered company and having Volta as the lead Series B investor highlights Echion as a rising British battery technology business within the crucial global energy storage industry.

Echion's longstanding partnership with the world's leading producer of niobium, CBMM, will see the opening of a 2,000 tonne per year XNO[®] manufacturing facility this year. This provides Echion with the manufacturing capacity to satisfy the large and growing demand for XNO[®] across its global customer base comprised of major cell manufacturers and original equipment manufacturers (OEMs).

Jean de La Verpilliere, CEO of Echion Technologies, said: "Our ambition is to deliver the best fast-



ECHION
TECHNOLOGIES



Echion Technologies senior management team (L-R: Dr Alex Groombridge, Chief Technology Officer, Dr Sarah Stevenson, Chief Operating Officer, Jean de La Verpilliere, Chief Executive Officer, Ceri Neal, Chief Financial Officer, and Benjamin Ting, Chief Comm

charging batteries to unlock the electrification of heavy-duty vehicles. The investment from our partners Volta Energy Technologies, CBMM, BGF and Cambridge Enterprise Ventures cements our ambition to achieve full-scale commercialisation and full production volume.

"The entire Echion team has worked tirelessly to develop our flagship XNO[®] material into what it is today and this has enabled us to establish partnerships with many major OEMs and cell manufacturers which have recognised the benefits of our materials. I look forward to being able to satisfy their demand for innovative niobium-based anode materials, and to see industrial and commercial applications powered by XNO[®]."

Dr Jeff Chamberlain, CEO and Founder of Volta Energy Technologies, said: "We are excited to lead Echion's Series B and make Volta's first investment in Europe. Echion and their XNO[®] technology complements our growing portfolio of technologies that address significant market needs through innovations in the supply chains of battery and energy storage technology. We believe the power of XNO[®] can uniquely improve performance, lower cost, and meet the demands of the growing, international markets across mining, logistics, railways, automotive and more."

Rodrigo Barjas Amado, Managing Partner and Commercial Head of Battery Program at CBMM, said: "Having invested in Echion since 2021, we are pleased to see the progress that has been made through our partnership so far and we are proud to support bringing this ground-breaking, niobium-based technology to the market with our 2,000 tonne per year manufacturing capacity."

Dennis Atkinson, Investor at BGF, said: "Echion is a world class UK based battery technology business. We are proud to have them as part of our climate and deeptech portfolio, and excited to support the team and their XNO[®] technology in electrifying and decarbonising heavy transport."

Chris Gibbs, Investment Director at Cambridge Enterprise Ventures, said: "Echion is entering the market with their next generation battery material at scale. This is a great team that has combined great technology, great talent, great partners and great money for their go-to-market journey. We're pleased to have been with Echion from the start and to continue our relationship into this B round with a terrific syndicate of co-investors."

Echion has devised, tested, and patented a niobium-based anode material, XNO[®], which delivers lithium-ion battery performance highly suited for industrial, commercial, and high-value applications that demand the highest up-time, lowest total cost of ownership, and highest safety. XNO[®] enables lithium-ion batteries that can safely charge in less than ten minutes, maintain high energy densities even at low temperatures, and deliver high power across a cycle life of more than 10,000 cycles.

Echion is at the forefront of the British battery industry and deep tech innovation. Applications powered by XNO[®] include battery electric and hybrid trains, mining haul trucks, opportunity-

charging e-buses, heavy-duty industrial transport and delivery vehicles. Echion XNO[®] materials are based on proprietary mixed niobium oxide compositions and microparticle designs protected by 13 international patent families and are now being scaled-up to the multi-thousand tons/year production scale.

Find out more about Echion's leading XNO[®] technology at:<https://echiontech.com/>.

For more information, please contact David Hartley david.hartley@consciouscomms.com or 01223 421835 / 07513 516823 or Ali White ali.white@consciouscomms.com or 01223 421840 / 07515 366818.

About Echion Technologies

Echion (Cambridge, UK) supplies its world-leading Niobium-based anode material, XNO[®], to cell manufacturers looking to build lithium-ion batteries with market-leading safety, cycle-life, and fast-charging capabilities. XNO[®] enables batteries to fast charge safely in less than 10 minutes, with high energy density and a cycle life of more than 10,000 cycles.

XNO[®] materials are based on proprietary mixed Niobium oxide compositions and microparticle designs protected by 13 international patent families and are now being scaled-up to the multi-thousand tonne/year production scale. The differentiated technology helps cell manufacturers gain a technical and commercial advantage in high-value, fast-growing markets where end-users require the safety, low total cost of ownership, and unique performance mix offered by XNO[®].

This includes industrial and commercial e-mobility markets: rail, marine, AGVs, mining trucks and other off-highway vehicles, opportunity-charging e-buses and other high-utilisation EV fleets.

About Volta Energy Technologies

Volta Energy Technologies is a US based venture fund focused on identifying transformative technologies and businesses that will accelerate the energy transition, with a focus on energy storage and associated technologies. Volta identifies and works with entrepreneurs and companies to solve their most important technical challenges while providing its strategic investors the opportunity to invest in and acquire the most promising of these technology companies. Volta's portfolio consists of 20 companies with technologies spanning from lithium-ion battery materials to non-rare earth magnets and hydrogen production.

About CBMM

World leader in the production and marketing of Niobium products, CBMM has more than 500 customers in 50 countries. Headquartered in Brazil, with regional offices in China, the Netherlands, Singapore, Switzerland and the United States, the company supplies products and technology to the infrastructure, mobility, aerospace, healthcare, and energy sectors. Since its

foundation, the company develop projects in Brazil and other countries around the globe to foster the adoption of Niobium technology in different industries. To support its growth plans, the company is focused in Research & Development of new Niobium applications. In the last 5 years, CBMM has made strategic investments in companies and startups aiming new development in Niobium-based materials for lithium-ion batteries.

Learn more about CBMM at www.cbmm.com or visit www.niobium.tech to learn more about Niobium technology and its various applications.

Echion Technologies

David Hartley

+44 1223 421835

david.hartley@consciouscomms.com

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