



SOLID-STATE BATTERY SUPPLY CHAIN FOR EVTOLS - EHANG INVESTS IN LITHIUM METAL BATTERY TECH COMPANY

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EHang announced a strategic investment in Shenzhen Inx Technology Co. and its plan to cooperate with Inx on the research, development and production of solid-state lithium metal batteries for EHang AAV products. This PreA+ funding round of Inx was led by GL Ventures, with the participation from Connected Intelligence Fund, Qilu Qianhai Fund, EHang, and its existing investor Fenghe Capital. The funding will primarily be used for Inx's R&D on solid-state lithium metal battery technologies, market expansion, production and deliveries.

Founded in 2020, Inx is a high-tech company specializing in the research and production of solid-state lithium metal batteries with core patents in materials, processing, manufacturing and battery designs. The company gathers a world-class team with expertise on advanced battery technologies, plus an experienced engineering, manufacturing, and sales operation team. An advanced 200MWh solid-state lithium metal battery production line, key material preparation line,

and solid-state battery analysis and testing platform have been established.

Inx's solid-state lithium metal battery differs from existing traditional lithium-ion batteries by using lithium metal instead of graphite as the negative electrode and solid-state electrolyte instead of liquid electrolyte separators. This structural change enables a significant leap in energy density while ensuring extremely high battery safety.

Dr. Lin Chen, Chairman and Head of Research & Development of Inx, stated that after over a decade experience of dedicated research and technological development, Inx's solid-state lithium metal batteries have now achieved extraordinary safety and high energy density features that will drive the industry forward in the clean electrification transition. The investment from renowned institutions like GL Ventures and clients like EHang reflects the high recognition of our technologies, team, and product commercialization. The entire Inx team remains committed to the vision of "propelling the energy revolution and improving human life". We will strive for technological breakthroughs, product innovations, and create value for our customers.

Leo Sun, President of Inx, commented: "Our first-generation product with an energy density of 450Wh/kg based on 6Ah-50Ah cells has been recognized by customers. These products have obtained third-party certification reports and can be manufactured in mass production. Moving forward, Inx will closely collaborate with our strategic customers, leveraging the strengths of Inx's solid-state lithium metal batteries. This collaboration aims to significantly enhance the battery life and lightweight experience of OEM products, accelerating the market penetration of high-safety, high-energy-density batteries."

Huazhi Hu, Founder, Chairman and CEO of EHang, said: "As a global leader in the field of unmanned electric vertical take-off and landing ("eVTOL") air mobility, EHang is always committed to safer, more efficient and sustainable energy solutions. The innovative solid-state lithium metal batteries developed by Inx have significant advantages over liquid batteries in terms of safety, energy density, thermal stability, cruising range, charging and discharging performance, etc., which are believed to become a key driver for the rapid development of the eVTOL field in the future. Our strategic investment in Inx aligns seamlessly with our pursuit for greener, low-carbon technologies, and is also part of EHang's efforts to deploy and enhance our upstream battery supply chain. We expect Inx will continuously lead the innovation in solid-state battery technology and create value for the energy transition and electric aviation field."

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