



ORBIA VENTURES, KOURA LEAD \$70M MID-ROUND FUNDING INVESTMENT IN BATTERY RESOURCERS AND ENGAGE IN NEW BATTERY CIRCULARITY INITIATIVES

BOSTON, October 11, 2021 – Orbia leads again with an additional \$70 million in funding to support Battery Resourcers in expanding its global operations in commercial lithium-ion battery recycling. [Orbia Ventures](#) and [Koura](#) initiated this funding round after steering the investor syndicate that backed closed-loop lithium-ion battery recycler and manufacturer [Battery Resourcers](#) to develop its first commercial processing facility. Orbia and Koura have been joined by Hitachi Ventures, InMotion Ventures (JLR), Doral Energy, At One Ventures, TDK Ventures and Trumpf Ventures for this investment.

Analysts predict at least 145 million active electric vehicles (EVs) on the road by 2030 and governments worldwide are implementing adoption incentives and lithium-ion battery recycling mandates for EVs reaching end-of-life. With this investment round, Battery Resourcers will bring two additional commercial-scale processing facilities online in 2022 to meet surging demand for battery recycling and sustainably-sourced materials.

Sameer Bharadwaj, CEO of Orbia, said, “Battery Resourcers has made incredible progress in developing their industry-leading battery recycling and manufacturing technology. The advancements in pilot stage, combined with this round of funding, enables the company to rapidly scale to meet customer demand.”

Bharadwaj continued, “What first drew Battery Resourcers and Orbia together was a shared commitment to advancing lives around the world by developing technologies that enable wider adoption of renewables. Today, Battery Resourcers offers us a compelling investment as well as development opportunities that leverage our combined capabilities to deliver sustainable solutions for industries and consumers.”

[Orbia](#), a global leader in specialty products and innovative solutions spanning the precision agriculture, data communications, building and infrastructure, fluorinated solutions and polymer solutions verticals, first announced its Series B investment in Battery Resourcers in April 2021 through its Orbia Ventures arm.

Koura, Orbia’s business focused on the development, manufacture and supply of fluoroproducts and technologies, is engaged in several initiatives with Battery Resourcers to develop and deploy technologies to recycle battery materials and enable gains in efficiency and sustainability. Koura is executing on a comprehensive energy materials strategy with an emphasis on electrolyte salts, binders and high-performance electrolyte additives and solvents from its new Koflyte line. In addition, Koura is working with Battery Resourcers to integrate recycled materials into the battery supply chains in North America and Europe and is supporting Battery Resourcers’ commercialization efforts in those markets.

Said Mike O’Kronley, CEO of Battery Resourcers, “The partnership we have with Orbia and Koura has blossomed from a vision for a circular future and through solving for the most critical part of an integrated supply chain: the battery chemistries themselves. Koura’s ownership of raw assets and expertise in battery materials is second to none. Together, I look forward to driving the clean transition locally and globally.”



About Orbia

Orbia is a community of companies bound by a shared purpose: to advance life around the world. The Orbia companies have a collective focus on ensuring food security, connecting communities to data infrastructure, reducing water scarcity, reinventing the future of cities and homes and expanding access to health and wellness with basic and advanced materials and solutions. Orbia operates in the Precision Agriculture, Data Communications, Building and Infrastructure, Fluorinated Solutions and Polymer Solutions sectors. The company has commercial activities in more than 110 countries and operations in over 50, with global headquarters in Mexico City, Boston, Amsterdam, and Tel Aviv. To learn more, please visit <http://www.orbia.com>.

About Koura

Koura is a global leader in the development, manufacture, and supply of fluoroproducts that play a fundamental role in enhancing everyday lives. Koura is a part of the Orbia community of companies, working together to tackle some of the world's most complex challenges. Koura's products are used in a vast range of applications including the construction of towns and cities, keeping homes cool, food fresh and even in the treatment of respiratory conditions. Headquartered in Boston, Koura has commercial activities across the world, with operations in the United Kingdom, Mexico, United States, India and Japan.

About Battery Resourcers

Based in Worcester, Massachusetts, [Battery Resourcers](#) operates the world's most efficient lithium-ion battery recycling process. A vertically integrated recycling, refining and materials engineering company, Battery Resourcers turns spent batteries and production scrap directly into new, battery-ready cathode active material with significant reductions in costs, emissions and energy consumption. Founded in 2015 with a mission of returning 100% of battery active materials back into new batteries, the company today makes EV-grade, finished cathode active materials that perform as well as industry-leading brands.

Media Contact:

Kacy Karlen

Global Head of Communications, Orbia

kacy.karlen@orbia.com