



ASX ANNOUNCEMENT
(ASX: **NVX**)

23 June 2021

Announcement of Expansion of Anode Materials Business



NOVONIX Limited (ASX: NVX) (“NOVONIX” or “the Company”) is pleased to announce its plan for the next phase of growth for NOVONIX Anode Materials in Chattanooga, Tennessee.

NOVONIX is under contract to purchase, and plans to retrofit, the former Alstom building, which will be the company’s second facility in Chattanooga. The 400,000+-square-foot plant will accommodate a planned 8,000+-tonne per year production operation and will join the existing operations located at 353 Corporate Place where the company has been since 2019. This expansion plan will bring the Company’s total production capacity of anode materials to 10,000 tonnes per year and is expected to come online by 2023 and is underpinned by the funding received from the Company’s recent successful equity capital raise on the ASX earlier this calendar year.

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AUSTRALIA



NOVONIX continues to progress the agreements with Sanyo Electric Co., Ltd of Japan and Samsung SDI of South Korea, both major international manufacturers of lithium-ion batteries for electric vehicles (EVs) and energy storage systems (ESS) globally. The Company is well positioned to serve the growing needs of the battery supply chain as the only qualified producer in North America of high-grade anode material suitable for lithium-ion batteries for EVs and ESS. This phase of growth will support the production of anode materials to support the lithium-ion battery packs for over 100,000 EVs.

"We are excited to be announcing this next phase of expansion of our anode materials business in Tennessee. Chattanooga has been a great location for our operations over the past four years, and we look forward to growing the company in the expanding south-east hub of electric vehicle battery manufacturing. We look forward to continuing to work with the great people in Chattanooga, Hamilton County and the State of Tennessee as we help establish the domestic supply chain of key materials for the lithium-ion battery sector." – Chris Burns, CEO, NOVONIX

This announcement has been authorized for release by Tony Bellas, Chairman.

Attached is the press release from the State of Tennessee with more information on the planned expansion.

Those interested in applying for a position with NOVONIX can email careers@puregraphite.com

ABOUT NOVONIX

NOVONIX LIMITED (ASX: NVX) is an integrated developer and supplier of high-performance materials, equipment and services for the global lithium-ion battery industry with operations in the USA and Canada and sales in more than 14 countries.

NOVONIX's mission is to support the global deployment of lithium-ion battery technologies for a cleaner energy future.

For any questions, please contact IR@novonixgroup.com

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PRESS RELEASE

FOR IMMEDIATE RELEASE:

Tuesday, June 22, 2021

Governor Lee, Commissioner Rolfe Announce NOVONIX to Expand Chattanooga Manufacturing Operations

- *Project will create nearly 300 jobs in Hamilton County*
- *Company develops and commercializes anode material for the lithium-ion battery market*

NASHVILLE, Tenn. – Tennessee Gov. Bill Lee, Department of Economic and Community Development Commissioner Bob Rolfe and NOVONIX officials announced today that the company will expand its Chattanooga manufacturing operations.

The project represents an investment of approximately \$160 million and the creation of 290 new jobs in Hamilton County.

NOVONIX established its anode materials business, PUREgraphite, in March 2017 to develop and commercialize ultra-long-life, high performance anode material for the lithium-ion battery market, specifically for electric vehicles and similar storage applications.

To address the need for a US-based lithium-ion battery supply chain, NOVONIX will expand its operations in Chattanooga to produce the high purity and high consistency anode material required for long-life batteries.

NOVONIX plans to purchase and retrofit the former Alstom building, which will be the company's second facility in Chattanooga. The 400,000+-square-foot plant will accommodate a planned 8,000+-tonne per year production operation and will join the existing operations located at 353 Corporate Place where the company has been since 2019.

Those interested in applying for a position with NOVONIX can email careers@puregraphite.com.

Over the last five years, TNECD has supported more than 40 economic development projects in Hamilton County, resulting in 6,100 job commitments and \$1.6 billion in capital investment.

QUOTES

"When companies like NOVONIX choose to expand in Tennessee, it underscores our state's business-friendly environment, highly skilled workforce, and reputation for automotive strength. This project and the creation of nearly 300 new jobs will have a lasting impact on the Chattanooga community and Tennessee's economy." – **Gov. Bill Lee**

"The automotive industry is shifting to an all-electric future, and we are focused on supporting companies that boost Tennessee's presence in the EV space. NOVONIX's decision to increase US-based lithium-ion battery production from Chattanooga is an enormous vote of confidence to the region and its business landscape. We thank NOVONIX for its continued investment and job creation in Tennessee." – **TNECD Commissioner Bob Rolfe**

"We are excited to be announcing this next phase of expansion of our anode materials business in Tennessee. Chattanooga has been a great location for our operations over the past four years, and we look forward to growing the company in the expanding south-east hub of electric vehicle battery manufacturing. We look forward to continuing to work with the great people in Chattanooga, Hamilton County and the State of Tennessee as we help establish the domestic supply chain of key materials for the lithium-ion battery sector." – **Chris Burns, CEO, NOVONIX**

"We're one of the best places to do business, and it's great to continually see new companies joining our economic landscape." – **Hamilton County Mayor Jim Coppinger**

"NOVONIX represents a significant investment in a targeted industry with long term opportunity for growth. This also positions our community for additional success in the energy storage sector." – **Chattanooga Mayor Tim Kelly**

"TVA and EPB congratulate NOVONIX on its decision to expand operations in Chattanooga. We are proud to support innovative companies, like NOVONIX, who continue to create job opportunities and investment and are growing the electric vehicle industry in the Valley. We celebrate this announcement along with our partners at Chattanooga Chamber of Commerce, city of Chattanooga, Hamilton County, and Tennessee Department of Economic and Community Development." – **John Bradley, TVA senior Vice President of Economic Development**

"These 290 new jobs along with a large capital investment will have a positive impact on our local economy. Tennessee's business friendly environment makes it a great place for growing companies to expand. NOVONIX's expansion is a big deal, and I congratulate local and state officials and all who helped secure this sizable investment in Hamilton County." – **Sen. Todd Gardenhire (R-Chattanooga)**

"I'm very excited about the expansion by NOVONIX. Almost 300 new jobs will do wonders for the local economy. My thanks to the local officials and TNECD for their aid in making this happen." – **Rep. Yusuf Hakeem (D-Chattanooga)**

About the Tennessee Department of Economic and Community Development

The Tennessee Department of Economic and Community Development's mission is to develop strategies that help make Tennessee the No. 1 location in the Southeast for high quality jobs. To grow and strengthen Tennessee, the department seeks to attract new corporate investment to the state and works with Tennessee companies to facilitate expansion and economic growth.

Find us on the web: tnecd.com. Follow us on [Twitter](#) and [Instagram](#): @tnecd. Like us on Facebook: facebook.com/tnecd.

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