



The future of lead batteries in industrial mobility

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Lead-acid: The oldest and most widely used rechargeable battery technology

- › 100+ years of **electrification**
- › supporting key applications
- › helping the global economy grow



Lead-acid technology has greatly evolved, achieving major progress

Advancements have resulted in the development and production of motive power batteries that offer

1. improved energy density
2. longer cycle life
3. enhanced charge acceptance, and
4. reduced maintenance requirements

There are still aspects of **Lead-acid technology** that could extend their commercial viability

But overall, **Lead** seems to have reached its technical capabilities

Lead still has a future; yet not necessarily across all variations and applications!

Each battery chemistry carries different characteristics and suitability for specific applications

Making the best choice means considering all pertinent factors:

- ✓ application requirements
- ✓ safety considerations
- ✓ cost-effectiveness
- ✓ specific needs of System

All of us industry leaders must focus on optimal applications that will add value for decades to come





Latest trends indicate market consolidation

According to latest trends, the new market reality is driving consolidation across smaller and mid-sized **Lead-acid** battery manufacturers

This is a healthy and positive trend for both producers and market

Why?

Three main drivers:

1. Faster scaling/Cost optimization
2. Accelerating innovation in applications
3. Speeding entry to new, promising market segments



The Sunlight Way

Lead-acid production focus on a single application: Flooded Motive Power

Flooded motive power **Lead-acid products**

Main drivers:

- ✓ Still a role to play in 1-1.5 (or even 3) shift applications, where charging capability not possible yet (grid restrictions)
- ✓ Flooded **Lead** motive power batteries have better cost per KWh than **Lithium** in low/medium density applications
- ✓ Clear focus, lower production cost, better utilization of assets
- ✓ Sunlight knows to how to manufacture these products (a) well and (b) at a phenomenal scale

Our Pb Production Evolution: 2019 to 2023

More than €100 mil investments in expansion of **Lead production**

From 2.5 GWh/y in 2020 to 8 GWh by Q1 2024

Solely for flooded motive power products



Clear focus on Lithium technology

At Sunlight we're technology agnostic, currently focusing on **Lithium** LFP battery storage solutions:

- ✓ Major benefits for customer needs
- ✓ Sustainable and environment-friendly products

Bold decisions
Elevated risk factor
Heavy investments
5 GWh/a capacity of Lithium assembly





Lithium Motive Power

Sunlight Group is currently western world's largest provider of Lithium batteries for forklift applications

25% of the 2023 Sunlight revenue is expected to come from Lithium



Lithium Energy Storage

Conscious decision to not further invest in **Lead** reserve power, given superiority of other technologies in certain applications of interest for Sunlight

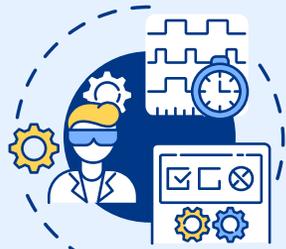
Investing, instead, €100 mil in a new Lithium ESS assembly plant, operative by mid-2025

15GWh/a capacity:
High-and Medium-Voltage systems for

- ✓ Grid Scale
- ✓ C+I
- ✓ Home storage

Goal: Offer complete Lithium battery value chain

And contribute to energy transition and safety



R&D hubs in Europe
>200 scientists



LFP cells production-scale Pilot Line in Greece, commissioned in Q1 2024



LFP Gigafactory for HV ESS & industrial mobility cells
2027-2028
20 GWh



Assembly hubs

-  Xanthi & Kilkis, Greece
-  Verona, Italy
-  Glauchau & Freiberg Germany
-  N. Carolina & Texas USA



Innovative solutions to serve intralogistics and energy storage markets

Lead-acid products are
99% recyclable

Sunlight is investing
significantly in recycling,
with dedicated **Lead
Recycling** plant in
Komotini, NE Greece

Also launched ReLiFe, a
Lithium Recycling
project, in collaboration
with consortium of
partners



ReLiFe
RECYCLING LITHIUM FERROPHOSPHATE

Commitment to a sustainable future



GOVERNANCE

Lead the change in an ethical manner



ENVIRONMENT

Produce energy solutions that will preserve our planet from climate change



SOCIETY

Create and promote an inclusive and safe workplace for our employees



*Share the Knowledge
Lead the Change*

The image features a dark blue background with a complex network of glowing blue and yellow lines and nodes, resembling a data network or a futuristic cityscape. The Sunlight logo is prominently displayed in the center-left. The logo consists of the word "SUNLIGHT" in a bold, white, sans-serif font. The letter "S" is white, "U" is white, "N" is white with a blue vertical bar on its left side, "L" is white, "I" is white, "G" is white with a yellow vertical bar on its right side, and "H" is white. Below the logo, the tagline "POWER IS KNOWLEDGE" is written in a smaller, white, sans-serif font. To the right of the logo, a vertical yellow bar separates it from the text "Thank you".

SUNLIGHT

POWER IS KNOWLEDGE

Thank you