

## Asian Energy Company Bangchak Invests in Enevate's Fast-Charging EV Battery Technology

### Enevate aims to make EV charging as fast and easy as pumping gas/petrol

IRVINE, Calif./BANGKOK, Thailand – April 16, 2019 – California-based [Enevate Corp.](#), whose innovative battery technology is addressing extreme-fast charge times for electric vehicle (EV) batteries, announced that Thai energy giant [Bangchak](#), through its Bangchak Initiative and Innovation Center (BiIC), has invested in the company.

“This is a significant investment for us, not only from a financial perspective but as further indication of the energy industry’s strong interest in our groundbreaking solutions as EV demand grows and consumers demand vastly shorter battery charging times,” said [Enevate CEO Robert A. Rango](#). “With this investment, Bangchak becomes an important partner in our mission to provide advanced battery technology that will help drive the growth of global EV markets with as little as five-minute charging times.”

Rango added: “We see a day in the not-too-distant future when EV drivers will be able to pull up to drive-thru charging stations that will look much like today’s gas stations, charge up and be back on the road in five minutes.”

“Bangchak’s investment in Enevate reflects our mission to seed innovative technologies and support continuous development of solutions in pursuit of environmental stewardship and sustainability in the energy business,” said [Chaiwat Kovavisarach](#), President and CEO, Bangchak Corporation Public Company Limited. “Enevate is renowned for its expertise in the development of innovative extreme-fast charging lithium-ion batteries for EVs, with an ability to charge 10 times faster than current conventional batteries. We are excited to be a part of their pioneering work.”

The companies did not disclose the investment amount.

Enevate’s [HD-Energy®](#) Technology for EVs features five-minute fast charging with high energy density and long driving range with added focus on low-temperature operation for cold climates, low cost and safety benefits. This short charging time is superior to any other Li-ion technology available today.

Enevate licenses its silicon-dominant HD-Energy Technology to battery and EV automotive manufacturers and suppliers worldwide to quickly achieve production volume and accelerate adoption of next-generation features that take EVs to the next level.

### [ABOUT ENEVATE](#)

Enevate Corporation, with global headquarters in Irvine, Calif., develops and licenses advanced silicon-dominant Li-ion battery technology that revolutionizes the electric vehicle (EV) market by breaking down barriers to EV adoption. Enevate’s pioneering work on silicon-dominant anodes and cells has resulted in its breakthrough HD-Energy Technology featuring extreme-fast charging with high energy density,

excellent low-temperature operation for cold climates, low cost, and safety advantages over conventional graphite Li-ion batteries.

Investors include Renault-Nissan-Mitsubishi (Alliance Ventures), LG Chem, Samsung, Mission Ventures, Draper Fisher Jurvetson, Tsing Capital, Infinite Potential Technologies, Presidio Ventures – a Sumitomo Corporation company, Lenovo and CEC Capital. To learn more about, or to license, Enevate’s industry-defining battery technology, visit [www.enevate.com](http://www.enevate.com). Enevate®, the Enevate logo, HD-Energy, and eBoost® are registered trademarks of the Enevate Corporation.

## **ABOUT BANGCHAK**

Bangchak Corporation Public Company Limited is a Thai energy company engaging in business alongside social and environmental stewardship. Bangchak is committed to bringing disruptive and Greenovation, founded on good corporate governance, through inclusiveness and sustainability, for industrial transformation. Its core businesses include petroleum refining, gas service stations, green power plants and bio-based business. The Bangchak Initiative and Innovation Center (BiiC), with a focus on New S-Curves Businesses, comprises three divisions: Research & Development, Corporate Venture Capital, and Ecosystem & Incubation.

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