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March 22, 2024

Michael S. Regan
Administrator
U.S. Environmental Protection Agency
1200 Pennsylvania Avenue, NW
Washington, DC 20004

Dear Administrator Regan:

Anovion Technologies is pleased to provide this letter of commitment in support of the City of Bainbridge's application for the EPA's "Climate Pollution Reduction Grant" program in the State of Georgia's strategy to "Electrify transportation sector and adapt to mode shift – Manufacturing of raw materials and intermediate and finished products to support EV uptake" reduction measure.

Bainbridge, GA is the future home of Anovion Technologies's first scaled manufacturing capacity in America and what we believe will be the largest facility in the Western Hemisphere for the production of anode grade synthetic graphite. Graphite is the largest by weight of all of the critical minerals in the assembly of a Lithium ion battery; graphite makes up 95% or more of the anode of the battery today. Anovion Technologies is the only U.S.-owned and operated company today with plans to build capacity in America so that the U.S. can become less reliant on imported products, especially from areas designated as Foreign Entities of Concern in the "Inflation Reduction Act"; today, China directly or indirectly produces 98% of the world's anode grade synthetic graphite.

Anovion Technologies through its predecessor companies has a long history of producing environmentally friendlier anode powders domestically through our current location in Sanborn, NY, just outside Niagara Falls. Through this history and with support of a strong leadership team, we have the experience to scale up operations with a CO2 reduction footprint that could be initially 60% lower than the Chinese incumbent production process and improve further from there; moreover, we estimate that SO2 reduction of at least 95% versus the Chinese incumbent process is also quite achievable. Upon the commissioning of our first expansion facility, we will have the ability to produce 40,000 metric tonnes per year of environmentally friendlier anode grade synthetic graphite (approximately 12% of the current demand in America), with longer term plans to expand further to 60,000 metric tonnes.



We have been in regular discussions with Bainbridge, GA about our construction schedule and capital requirements to get into production in 2026 to serve the growing market for Lithium ion battery production in the U.S. We have just recently completed our environmental permitting in the State of Georgia and we now working with our engineering and design teams to look to remaining requirements before commencing the project with capital partners.

Sincerely,

A handwritten signature in black ink, appearing to read "Chip Dunn", followed by a long horizontal flourish.

Chip Dunn
Chairman