

Media Release

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Relectrify giving electric vehicle batteries a second life

A Melbourne start up business Relectrify is set to launch its ground-breaking technology which repurposes used batteries from electric vehicles (EV) for use as behind-the-meter household energy storage.

Relectrify has developed advanced battery control technology that reduces the cost of repurposing electric vehicle batteries, while boosting performance and lifetime. The technology combines both power electronics hardware and battery optimisation software.

Once EV batteries reach the end of their life and can no longer provide the driving range and acceleration required, up to 80 per cent of the storage capability remains.

With \$750,000 in early stage equity investment from the Clean Energy Innovation Fund on behalf of the Australian Government, Relectrify will expand production and commercial trials on second life batteries, with the aim of becoming a global leader.

The Innovation Fund is a \$200 million fund for innovative clean energy, renewable energy and energy efficiency projects and businesses. The fund is an initiative of the Clean Energy Finance Corporation (CEFC) in conjunction with Australian Renewable Energy Agency (ARENA). The fund draws on the expertise of both agencies.

Relectrify was co-founded by Daniel Crowley and Valentin Muenzel in 2015, and the company is an alumni of the Melbourne Accelerator at the University of Melbourne. The Innovation Fund's investment is part of Relectrify's \$1.5 million pre-Series A equity raising.

Relectrify CEO and Co-founder Valentin Muenzel said recycled batteries could be repurposed widely, including for 12V batteries, household solar battery systems and grid-scale storage.

"Batteries are becoming a fundamental building block of the new energy industry and seeing significant uptake across households, businesses and the power grid. And this is just the beginning. There is an immense need for affordable and capable storage across almost all parts of our lives now and in the future.

"When electric vehicles can no longer provide the driving range and acceleration required, most batteries can still be charged and discharged a further 2000 times. The trouble was large battery packs contain hundreds of individual cells, and if one isn't working, the whole system stops functioning.

"To fix this problem, Relectrify assembled a world-class team of engineers to develop our own technology that would reduce the cost of repurposing the batteries, boost their performance and increase their longevity," he said.

ARENA CEO Ivor Frischknecht said Relectrify's technology to recycle batteries would reduce waste and make home storage more affordable.

"Relectrify is led by bright and passionate Melbourne-based founders who are looking to bring an innovative idea to renewable energy storage solutions that can significantly lower the cost of energy storage in a sustainable way.

"We're excited to see how the technology develops and is adopted not only by Australian consumers, but consumers around the world," he said.

CEFC CEO Ian Learmonth said potential applications for Relectrify's forward-thinking technology can be adopted across the whole economy to have a significant impact on the way Australians use energy.

"Although home batteries are only a tiny part of our energy storage today, industry experts are saying they could be capable of storing around 15 gigawatt hours by 2035. That's enough stored electricity to power South Australia's current summer peak demand for five hours," Mr Learmonth said.

"And while electric vehicles currently make up only around 0.2 per cent of vehicle sales in Australia, by 2035 they are expected to represent just over one quarter. That translates to an increasing supply of lithium ion batteries that are no longer useful in cars, but are still incredibly capable for other applications.

"It's important to rapidly develop technologies like Relectrify's, to ensure we are well placed to take advantage of high performance, reliable and cost-effective energy storage solutions that assist in the transition of the energy system, as well as reduce the environmental impact of used equipment through repurposing it."

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