

PRESS RELEASE

SAEMANGEUM DEVELOPMENT AND INVESTMENT AGENCY

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SDIA steps up to be World Supply Hub of Secondary Batteries

**- Chunbo BLS is building an electrolyte plant for KRW 500 billion(\$440 M)
and tries to lead domestic & world markets**



- ☐ Saemangeum Development and Investment Agency (Administrator: Yang Choong-mo) signed an investment agreement with Chunbo BLS Co., Ltd. to construct an electrolyte plant for secondary battery, a key component of electric vehicles, at Saemangeum National Industrial Complex, on July 7.
- About twenty people, including Lee Sang-yul, CEO of Chunbo BLS, Yang Choong-mo, Administrator of Saemangeum Development and Investment Agency(SDIA), Song Ha-Jin, Governor of Jeollabuk-do

Province, and Kang Im-joon, Mayor of Gunsan, attended the MOU signing ceremony.

- Chunbo BLS will construct a next-generation electrolyte* (LiFSI) plant to produce medium and large lithium-ion batteries, investing KRW 512.5 billion(\$440 mil) on 171,000m² at Saemangeum National Industrial Complex.

*Material added to the electrolyte, one of the four major substances of secondary battery, which serves as a medium for transporting lithium ions when charging and discharging, and improves the performance and efficiency of secondary battery

- The investment will go on two phases and a tenancy contract will be signed in November. From 2022 to 2023 KRW 218.5 billion(\$188 M) will be invested, hiring 200 employees, and from 2024 to 2026 KRW 294 billion(\$253.5 M), hiring 270 employees.
- The Next-generation electrolyte (LiFSI) which will be produced at Saemangeum plant is indispensable material for secondary batteries, and is considered to have excellent effects on high power (10% ↑), longevity (25% ↑), and anti-corrosion compared to conventional LiPF₆.
- Chunbo BLS will innovate their business with quality and cost competitiveness by applying their newly developed technology, which will promote to supply upgraded electric vehicles that can travel far longer distances.
- Chunbo Co., Ltd., the parent company of Chunbo BLS Co., Ltd., occupies more than 90% of the global market of Process Material on semiconductors and displays, depending on its far advanced technology overwhelming other global competitors.
- As succeeding in mass-producing the world's first next-generation electrolyte (LiFSI) in 2013, Chunbo dominates and supplies secondary battery electrolytes in domestic and foreign markets based on

world-class quality and price competitiveness as a global supplier.

- ☐ With full support of the national government and the regional governments, Chunbo decided to invest in Saemangeum considering of its location benefits such as establishment of eco-friendly future automotive cluster, growth possibility and ease of export through Saemangeum New Port.
- ☐ SDIA expects this investment to revitalize the Saemangeum by co-prosperity cooperation with local companies, activating the local economy through hiring local talent, and promoting the use of Gunsan Port and Saemangeum New Port.
- ☐ We expect that Chunbo BLS Co., Ltd. will play a major role in upgrading the industrial condition of Saemangeum and further becoming a hub of Korea's future industries, said Yang Choong-mo, Administrator of SDIA.
- ☐ CEO Lee Sang-yul of Chunbo BLS Co., Ltd. said, "When the plant is completed, we will grow it into the world's valuable company and will reach the goal of annual sales, KRW 1 trillion(\$856 B). We will contribute to the local economy by collaborating with competent local companies and by employing local laborers.