



## **Epsilon Advanced Materials (EAM) Announces Investment of \$650M Manufacturing Facility in North Carolina to Strengthen EV Battery Industry in the United States**

- First and largest investment from an Indian company in the U.S. electric vehicle market, poised to power 1.10 million EV vehicles by 2030
- New Manufacturing Plant to create approximately 500 jobs in the Wilmington area
- Groundbreaking slated for 2024, operations to begin in 2026

### **Brunswick County, North Carolina/ Mumbai, India, Thursday, October 26, 2023 –**

Epsilon Advanced Materials (EAM), India's leading battery materials company, announced today, alongside N.C. Governor Roy Cooper at Brunswick County Community College, plans to build a \$650 million graphite anode manufacturing facility in Brunswick County of North Carolina. The facility is the first and largest Indian investment in the U.S. electric vehicle (EV) battery industry.

This strategic announcement follows EAM's significant investment of \$1.1 billion to establish a 100,000 MT anode battery materials manufacturing facility in Bellary, Karnataka, India. Recently, Epsilon Advanced Materials (EAM) has also partnered with Finnish Minerals Group (FMG) to establish a graphite anode plant in Finland with a production capacity of 50,000 TPA.

"We're proud to have North Carolina at the focal point of our U.S. manufacturing strategy. With its favorable geographical location, business supportive policies and availability of a skilled talent pool, we are confident that the investment in the state is a major step towards creating sustainable energy transportation alternatives," said EAM Managing Director Vikram Handa.

Gov. Cooper said North Carolina welcomes EAM and the development of its new 1.5 million-square-foot facility, which is expected to create approximately 500 new jobs for the Greater Wilmington area. "North Carolina continues to lead the way in the transition to a clean energy economy by attracting good-paying jobs from great companies like Epsilon that make our state stronger and healthier," said Governor Cooper. "This historic investment will bring 500 clean energy jobs to Brunswick County, helping both our economy and our environment."

"Having an environmentally friendly world-class facility in North Carolina resolves supply chain concerns that the automotive industry has experienced in recent years," said EAM CEO Sunit Kapur. "We are proud that with our tech capability to manufacture both natural and synthetic graphite, we will be able to provide graphite anodes to the growing EV battery industry faster, more reliably, and at a competitive cost without import challenges."

The company plans to break ground in 2024 and begin manufacturing in 2026, reaching full capacity by 2031. When operational, the facility will utilize green technologies to produce high-capacity anode materials for EV batteries.



Establishing a manufacturing plant in Brunswick County, North Carolina, offers strategic advantages, such as proximity to the Wilmington port, automotive suppliers, Southeastern vehicle manufacturing facilities and the local community college. The location also streamlines logistics, reduces costs and provides access to the growing electric vehicle market. The skilled local workforce, with support from the community college, and potential economic incentives enhance the business environment, while geographic features offer resilience and sustainability.

Localizing the battery manufacturing ecosystem will not only provide strategic advantages but also aligns with the broader goal of helping automakers leverage EV subsidies under the U.S. Inflation Reduction Act (IRA). This localization will boost domestic manufacturing, creating good-paying jobs and fostering economic growth within the community.

These efforts will contribute to building more resilient, secure and trusted supply chains, which are essential for the sustainability and competitiveness of the EV industry in the United States.

EAM, a wholly owned subsidiary of Epsilon Carbon Pvt Ltd., is already in discussions with local raw material suppliers and transportation partners for its North Carolina operations. When fully operational, the EAM facility will produce 50,000 tons per annum (TPA) of graphite anode.

### **About Epsilon Advanced Materials**

Epsilon Advanced Materials is at the forefront of battery material solutions, producing high-caliber, innovative, and environmentally conscious lithium-ion battery (LiB) materials. Founded in 2018 and headquartered in Mumbai, Epsilon's mission resonates with supporting the global battery industry's transition to clean and green energy. With a significant presence spanning Europe, North America, and South-East Asia, Epsilon continues to set industry benchmarks. <https://www.epsilonam.com/>

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