



NEWS RELEASE

Kelly Kay Joins Board of Directors at Lithium-Ion Battery Recycling and Manufacturing Startup, Battery Resources

Toyota Research Institute EVP and CFO Kelly Kay brings deep knowledge of scaling and operating businesses to Battery Resources board

Worcester, Mass. (July 22, 2021) [Battery Resources](#), a vertically integrated lithium-ion battery recycling and manufacturing company, today announced the appointment of Kelly Kay to its board of directors. Ms. Kay currently serves as executive vice president, chief financial officer and chief diversity & inclusion officer at the [Toyota Research Institute](#) (TRI) in Los Altos, Calif. Her appointment comes just three months after Battery Resources (BR) completed a [\\$20 million Series B equity round](#) and announced the development of a commercial-scale processing facility with the capacity to process 10,000 tons of batteries annually.

“This is pivotal moment for Battery Resources as we work to scale up and commercialize our technology,” said Mike O’Kronley, CEO and Director of Battery Resources. “Kelly’s experience at high growth companies and her deep knowledge of business operations and strategy will help bring BR to the next level in our development, with her on our board of directors. She brings a passion for sustainability, aligning with our mission to return 100% of active battery materials back into the battery material supply chain.”

At TRI, Ms. Kay is responsible for overall business operations, technology delivery and diversity and inclusion efforts. She joined TRI in 2017 and formerly served as the organization’s chief operating officer (COO). Prior to TRI, she served as vice president of business operations at Lyft, Inc. and chief operating officer and president of YapStone, Inc., an electronic payments company in the real estate property space. She started her career as an attorney and held general counsel, associate general counsel and head of compliance roles at MasterCard, eBay, PayPal and J.P. Morgan.

“Battery Resourcers is at such a pivotal time of growth and commercialization for the industry and the company; I’m looking forward to joining the board and helping scale the company during this key inflection point,” said Kelly Kay. “BR’s unique technology and mission are key to building a sustainable future and to enabling electrification through the utilization of recycled battery materials.”

ABOUT BATTERY RESOURCERS

Based in Worcester, Mass., [Battery Resourcers](#) operates the world’s most efficient lithium-ion battery recycling process. Unlike other battery recycling companies, Battery Resourcers offers a fundamentally new approach to lithium-ion battery manufacturing, starting with a mixed stream of used lithium-ion batteries or production scrap and ending with the production of finished, battery-ready cathode active materials. The company is also engineering a novel process for graphite recovery and purification, which will enable it to return both the cathode and anode active materials back to manufacturers of new batteries. Founded in 2015 with a mission of returning 100% of battery active materials back into new batteries, the company today makes EV-grade, finished cathode active materials that perform as well as industry-leading brands.

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