



NEWS RELEASE

Battery Resourcers Changes Company Name to Ascend Elements with Comprehensive Rebrand

New name highlights the company's innovative technology for reclaiming and elevating critical battery elements to a higher level of value as customized, battery active materials.

WESTBOROUGH, Mass. (January 19, 2022) —Battery Resourcers, a vertically integrated lithium-ion battery recycling and engineered materials company, today changed its name to **Ascend Elements** as part of a comprehensive brand refresh and website redesign. The new name is inspired by the company's innovative technology, which reclaims critical battery elements in discarded batteries and scrap and elevates them to a higher level of value and performance as customized, battery active materials.

“Our patented technology upcycles these critically scarce battery elements – namely lithium, cobalt and nickel – and directly transforms them into new, premium cathode active materials (CAM). With this advance, we are going above and beyond battery recycling to elevate the entire industry to higher levels of sustainability, value, and performance,” said Michael O’Kronley, CEO and Director of Ascend Elements. “The name Ascend Elements better describes who we are today and where the company is going in the future.”

As electric vehicles increase in popularity, the company is seeing increased demand for its sustainable, closed-loop recycling and CAM manufacturing process, which returns higher-value, engineered materials made from critical elements directly back into the battery supply chain. Compared to the environmental impact of mining and refining virgin metals, the Ascend Elements recycling and CAM manufacturing process produces 93% lower carbon emissions at approximately 50% of the cost of newly mined metals.

“The name Ascend Elements, as well as our newly launched branding, succinctly captures our mission to elevate the value of elements in the lithium-ion battery supply chain,” said

Roger Lin, Ascend Elements Vice President, Global Marketing and Government Relations.

“This announcement comes at a critical time for us. We raised over \$90M in 2021 to expand our operations, and recently shared plans to open a commercial-scale, lithium-ion battery recycling base in Covington, Georgia, which will be North America's largest battery recycling facility when fully operational. Plans are also in motion to open an additional facility for precursor and cathode active material production in 2023 using our patented Hydro-to-Cathode™ technology. We see the new name embodying what we are doing to transform lithium-ion battery manufacturing and make it a truly circular industry. We look forward to sharing many more exciting announcements under the name Ascend Elements.”

Visit the new Ascend Elements website at www.ascendelements.com to explore the company's new brand and learn about its closed-loop recycling and CAM manufacturing process.

ABOUT ASCEND ELEMENTS

Based in Westborough, Mass., **Ascend Elements** is revolutionizing the production of lithium-ion battery materials by establishing a clean and sustainable supply chain using recycled feedstock. Its patented Hydro-to-Cathode™ technology directly synthesizes new cathode active materials from spent lithium-ion cells more efficiently than traditional methods, resulting in reduced cost, improved performance, and lowered GHG emissions. The results are lower cost, better performance batteries with fewer discarded in landfill, a cleaner manufacturing process, and a truly sustainable closed-loop circular battery economy. Ascend Elements is taking the lithium-ion battery industry to a higher level.

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