NEO Battery Materials Appoints Renowned Battery Industry Pioneer Mr. Ricky Lee as Lead Managerial Advisor

written by Raj Shah | April 16, 2024

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NEO Battery Materials Ltd. (“**NEO**” or the “**Company**”), a low-cost silicon anode materials developer that enables longer-running, rapid-charging lithium-ion batteries, is pleased to appoint Mr. Ricky Lee, a renowned battery industry pioneer, as the Lead Managerial Advisor. Mr. Ricky Lee is a 35-year battery and energy industry executive with substantial experience with battery material and cell design, mass-production technology, and equipment & process development at globally distinguished companies.

Throughout his career, Mr. Lee has served as the Senior Vice President and Chief of Process Engineering at several global Korean and Chinese battery cell manufacturers, including Samsung SDI (the 5th largest battery manufacturer), SK Innovation (the 6th largest battery manufacturer), and A123 Systems (one of the U.S.’s first LFP battery companies). He has also served as the Chief Executive Officer of international companies and was a member of the National Research Review Committee and the WPM Operations Committee.

During his tenure at SK Innovation (currently SK On), he was the Vice President of the R&D Center and successfully launched large pouch cells for HEV, PHEV, and EVs in the U.S., Europe, and

South Korea. Later, appointed as SK's battery factory manager, Mr. Lee improved the defect rate and productivity to achieve quality control of >99% per unit process. He was awarded by the South Korean Ministry of Trade, Industry, and Energy for enabling an industry-leading mass-production capability.

At Samsung SDI, Mr. Lee was one of the first engineers to initiate large-scale battery cell production. Developing Samsung's first lithium-polymer battery, he led the R&D of polymer cylindrical and prismatic cells and headed the productivity improvement team to enhance profitability, process efficiency, and overall workflow. Previously at Samsung, Mr. Lee was a key developer of high-capacity nickel-zinc batteries that achieved a 200 KM driving range for Hyundai. In the mid-1990s, he pioneered the development of polymer-based solid-state batteries for lithium-ion applications.

Mr. Spencer Huh, President and CEO of NEO, commented, "We are incredibly excited to have Mr. Ricky Lee join as the Lead Managerial Advisor. Creating one of Korea's first lithium-ion batteries to maximizing cell production efficiency, Mr. Lee's invaluable expertise and advice will enhance NEO's silicon anode development direction. We will also tap into Mr. Lee's expansive network further to support our commercial relationships in the battery supply chain."

About NEO Battery Materials Ltd.

NEO Battery Materials is a Canadian battery materials technology company focused on developing silicon anode materials for lithium-ion batteries in electric vehicles, electronics, and energy storage systems. With a patent-protected, low-cost manufacturing process, NEO Battery enables longer-running and ultra-fast charging batteries compared to existing state-of-the-art technologies. The Company aims to be a globally-leading producer of silicon anode materials for the electric vehicle and

energy storage industries. For more information, please visit the Company's website at: https://www.neobatterymaterials.com/.

On Behalf of the Board of Directors
Spencer Sung Bum Huh
Director, President, and CEO

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