

PRESS RELEASE

Safran acquires stake in OXIS Energy, leader in lithium sulfur cell technology for high energy density battery systems

Paris, January 22nd, 2019

Safran today has acquired an equity interest in OXIS Energy through its Safran Corporate Ventures subsidiary, which invests in disruptive technology businesses.

OXIS Energy, a leader in lithium-sulfur cell technology for high energy density battery systems, has already been granted 173 patents with 96 pending. Benefiting from more than 15 years of R&D in the field of lithium-sulfur chemistry, interest in its work from different industry sectors is growing significantly.

£7 million raised in new funding

Safran Corporate Ventures is participating in a £7 million round of fresh funding alongside Aerotec and new investors, including Arkema. The investments made by these companies take the total capital raised to just under £24m and include Samsung Ventures which contributed to the fund in December 2016. The capital raised will be used to commercialize and automate the process of mass production of rechargeable Lithium Sulfur cells/modules, using state of the art digital manufacturing machinery for worldwide distribution to manufacturers of vehicles. OXIS intends to focus on the aviation, defense and the heavy electric vehicles markets, such as buses and trucks.

“By acquiring this stake in OXIS, Safran accelerates the development of breakthrough technologies in the field of hybrid propulsion solutions, added Grégoire Aladjidi, Chairman of Safran Corporate Ventures. This agreement falls within the scope of Safran proactive roadmap in this area.”

Potential benefits for new hybrid and electric propulsion solutions on tomorrow’s airplanes

Simultaneously, OXIS announces the signature of two Joint Development Agreements with its partners. Firstly, Safran and OXIS will cooperate on high energy density battery cells for the aviation industry. “This technology cooperation is emblematic of Safran’s strategy in hybrid propulsion solutions. Safran is already at the cutting edge of this field, and is considering the future use of OXIS cells in some of its products in order to offer a level of performance that sets us apart from competition, said Alain Sauret, Safran Electrical & Power CEO. The agreements will enable the two companies to pool our skills and effectively transform both R&D activities into disruptive products for our clients in aerospace.”

Secondly, Arkema and OXIS have defined a common roadmap to further improve battery lifetime and energy density.

Safran is an international high-technology group, operating in the aircraft propulsion and equipment, space and defense markets. Safran has a global presence, with more than 91,000 employees and holds, alone or in partnership, world or European leadership positions in its markets. Based on a strategy of standing out through innovation, Safran undertakes extensive Research & Development programs. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices.

Safran Corporate Ventures is Safran's venture capital arm, tasked with funding innovative technology businesses and startups. Since being founded in April 2015, it has contributed financing to nine innovative companies active in sectors related to Safran's businesses (Industry 4.0, onboard components, new materials, new services, new flying platforms).

For more information: www.safran-group.com / Follow @Safran on Twitter

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