



Powerco and quantumscape Montserrat

Will Powerco & QuantumScape develop a new lithium-metal battery?

SALZGITTER, Germany & SAN JOSE, Calif., July 11, 2024 -- (BUSINESS WIRE)--Volkswagen Group's battery company PowerCo and QuantumScape (NYSE: QS) today announced they have entered into a groundbreaking agreement to industrialize QuantumScape's next-generation solid-state lithium-metal battery technology.

How much money will QuantumScape get from Powerco?

ing agreement. Contingent upon satisfactory technical progress,QuantumScape will receive a \$130 millionprepayment of royalties and grant PowerCo a non-exclusive license,covering an initial production volume of 40 GWh per year with an option to expand to 80 GWh,enough for approximately one million veh

Why is Powerco partnering with QuantumScape?

"With this cooperation,we aim to bring the most sustainable and cutting-edge battery cells to our customers," said Frank Blome,CEO of PowerCo. "We have been collaborating and testing QuantumScape prototype cells for years now and we are looking forward to bringing this technology of the future into series production.

Is Volkswagen partnering with QuantumScape?

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Who is the CEO of QuantumScape?

Frank Blome,CEO of PowerCo,Jagdeep Singh,Co-founder &Chairman of QuantumScape,Dr. Siva Sivaram,CEO &president of QuantumScape,and Thomas Schmall,Volkswagen Group Board Member for Technology (Photo: Business Wire) PowerCo and Volkswagen Group leaders tour QuantumScape labs in San Jose,Calif. (Photo: Business Wire)

What is QuantumScape & how does it work?

QuantumScape is on a mission to revolutionize energy storageto enable a sustainable future. The company's next-generation solid-state lithium-metal battery technology is designed to enable greater energy density,faster charging and enhanced safety to support the transition away from legacy energy sources toward a lower carbon future.

Contingent upon satisfactory technical progress, QuantumScape will receive a \$130 million prepayment of royalties and grant PowerCo a non-exclusive license, covering an initial production volume of 40 GWh per year with an option to expand to 80 GWh, enough for approximately one

Upon satisfactory technical progress and certain royalty payments, QuantumScape will grant PowerCo the



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license to mass produce battery cells based on QuantumScape's technology platform. Under the non-exclusive license, PowerCo can manufacture up to 40 gigawatt-hours (GWh) per year using QuantumScape's technology with ...

Volkswagen Group and QuantumScape to co-manufacture batteries. The agreement creates a highly collaborative partnership that amplifies the companies' core competencies - QuantumScape's cutting-edge technology and PowerCo's global capabilities in industrialization and manufacturing facilities.

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PowerCo Collaboration As we announced in July, we signed a landmark agreement with PowerCo, the battery manufacturing subsidiary of the Volkswagen Group, to bring our QSE-5 technology platform into mass production at the gigawatt-hour scale. The first phase includes intensive collaboration between PowerCo and

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