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For immediate Release

CONNEXX SYSTEMS Corp.

CONNEXX SYSTEMS to start a Feasibility Study on next-generation electricity storage technology utilizing second-hand EV battery for Stationary Energy Storage Business in India

CONNEXX SYSTEMS will start a feasibility study in India to utilize used electric vehicle (EV) battery in a stationary energy storage application with solar power generation.

In India, promotion of renewable energy and electric vehicles is being actively carried out to address problems such as power shortage, air pollution etc. However, there are barriers for large scale dissemination: for electric mobility, high initial cost is one of the major barriers and for renewables, integration with the centralized grid is one major issue because of its fluctuating nature. One solution is installation of storage batteries for smooth integration of fluctuating power generated through renewables resources, thereby having minimum impact on the grid infrastructure.

Electric Vehicle numbers in India are expected to soar in the coming years because of various promotional activities. End-of-life, after-market use of these EVs is an important consideration for automotive OEMs and policy makers, possibly leading to reduced cost of the new vehicle. Through their BIND Battery™ technology, CONNEXX SYSTEMS plans to utilize second-hand EV batteries as an inexpensive, stationary, energy storage system with minimal remodeling. CONNEXX SYSTEMS aim to establish the techno-commercial feasibility of this technology, followed by demonstration tests in India and contributing to the spread and development of renewable energy and electro-mobility in India.

The project award is under the program of International Contribution Quantification and JCM Feasibility Analysis for infrastructure development for bilateral credit acquisition etc. by the Ministry of Economy, Transport and Industry (METI), Japan. The Feasibility Study will be carried out in collaboration with Statkraft BLP Solar Solution Pvt. Ltd. and selected end-customers. Techno-commercial analysis would be carried out and policy related recommendations would be shared with relevant authorities of the Government of India.

CONNEXX SYSTEMS Corporation has developed and patented Bind Battery™ technology. It is a unique, safe and highly reliable battery. It is a hybrid battery technology where lithium-ion batteries (LiB) and lead-acid batteries (PbB) are connected in parallel to form a virtual cell (a module). Another technology they are working on is HYPER Battery™ that realizes superior high-rate charge and discharge performance. CONNEXX SYSTEMS is also working on developing ultra-high-energy SHUTTLE Battery™, a unique and innovative electricity storage technology that can transform future energy system. Some technologies have already been put to practical use and are being commercialized.

In the future, CONNEXX SYSTEMS will continue their business and contribute to the creation of a clean and robust social infrastructure through innovative technological development, not confined to established concepts, and contribute to regional autonomy of energy and co-existence and prosperity of civilization.