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FOR IMMEDIATE RELEASE

Celgard and C4V Begin Exclusive Strategic Alliance Agreement for High-Voltage Lithium-ion Batteries for Giga-factories

CHARLOTTE, N.C., February 28, 2023 – Celgard, LLC (Celgard), a subsidiary of Polypore International, LP, (Polypore) is pleased to announce it has entered into a strategic alliance agreement with lithium-ion battery technology company C4V to advance the development of next-generation, high-performance, high-voltage battery cells.

Celgard and C4V will collaborate on the development of separator solutions for the lithium-ion battery market optimized for C4V's high-voltage bio-mineralized lithium mixed metal phosphate (BM-LMP) cathode material. This collaboration is part of C4V's Supply Chain Partners program, whereby key needs of the battery industry are targeted, and solutions are brought to market. Celgard® membrane separators developed under the alliance are expected to gain access to all C4V's member giga-factories. Celgard's innovative separator could supply a cell manufacturing base with over 150 GWh of cell production planned for 2030. These cell production sites are located in the USA, India and Australia, with additional facilities under development elsewhere. Celgard is already a certified member of C4V's Supply Chain Partners program with a current generation of Celgard® separator.

Stefan Reinartz, Celgard's vice president of lithium-ion electric drive vehicle (EDV) and energy storage systems (ESS) business, said: "We are pleased to partner with the technology leader C4V to advance Celgard® dry-process battery separators and develop innovative solutions for BM-LMP battery cells with them. C4V has proven they can bring high-precision battery manufacturing online quickly. Our alliance will pave a path to innovations that will bring affordable, high-energy output cells to people who need them urgently."

Polypore's parent company, Asahi Kasei, may also support C4V's cell manufacturing franchise, which utilizes the same technology and suppliers assuring OEMs a robust source of cells and

batteries less affected by environmental or regional disruption. Asahi Kasei sees an opportunity to leverage its diversified international manufacturing base to support the global BM-LMP supply chain needs for plastics and thermal retardant materials.

BM-LMP cell production from the premier C4V cell manufacturing franchise started in August 2022. The three existing franchises are expected to further expand to a total of 10 giga-factories by 2030. BM-LMP high-voltage battery cells achieve long cycle life and rapid charging without the use of cobalt or nickel, which diminishes the risk posed by thermal runaway and uncertainties in raw material supplies of these elements.

About Celgard and Polypore

Celgard specializes in solvent-free, coated and uncoated, dry-process microporous membranes used as separators that are a major component of lithium-ion batteries. Celgard's battery separator technology is important to the performance of lithium-ion batteries for electric drive vehicles, energy storage systems and other applications.

Celgard, LLC is a wholly-owned subsidiary of Polypore International, LP, an Asahi Kasei Company.

Polypore is a global company with facilities in nine countries specializing in microporous membranes used in electric and nonelectric vehicles, energy storage systems and specialty applications. Visit www.celgard.com and www.polypore.com.

About C4V

C4V is a Lithium-ion battery technology company with critical expertise in battery performance optimization and end-to-end giga-factory design. C4V’s discoveries have significantly extended battery life and charge performance, and their giga-factory design empowers emerging economies to rapidly develop robust domestic manufacturing ecosystems. C4V coordinates with industry-leading raw material, consumables and equipment supply chain partners to bring fully optimized batteries to market, and their innovative energy storage technology is accelerating the global transition to electrification.

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