

Honda and Ascend Elements Reach Basic Agreement to Collaborate Toward Stable Procurement of Recycled Lithium-ion Battery Resources in North America

TOKYO, Japan, February 27, 2023 – Honda Motor Co., Ltd. today announced that it has reached a basic agreement with Ascend Elements, Inc., a U.S.-based company with expertise in technologies for recycling of battery resources. The companies intend to collaborate toward stable procurement of resources from recycled lithium-ion batteries in North America necessary for Honda electrified vehicles, including EVs.

Based on its “Triple Action to ZERO” concept, which consists of three focus areas – carbon neutrality, clean energy and resource circulation – Honda is striving to realize a circular/resource-recycling society which aims for “zero environmental impact” by 2050, not only with its products, but throughout the entire product lifecycle, including all corporate activities. To put these initiatives into action toward its 2050 target, Honda reached a basic agreement with Ascend Elements to explore and discuss its goal to achieve stable procurement of recycled lithium-ion battery resources. Through this collaboration, Honda will seek to obtain a consistent supply of nickel, cobalt and lithium that Ascend Elements reclaims from recycled lithium-ion batteries. Honda will then utilize these resources in its battery supply chain for electrified vehicles produced by Honda in North America.

By collaborating with various resource recycling businesses, including Ascend Elements, Honda will continue its effort to ensure stable procurement of essential recycled resources and strive for the realization of “zero environmental impact.”

About Ascend Elements:

Established:	2015
Location:	Massachusetts, U.S.A.
Representative:	Mike O’Kronley, CEO
Business:	Production of cathode materials and recycling of lithium-ion batteries
Employment:	200 employees as of February 2023