

### **Honda Reaches Basic Agreement with Asahi Kasei on Collaboration for Production of Battery Separators for Automotive Batteries in Canada**

TOKYO, Japan, April 25, 2024 – Honda Motor Co., Ltd. today announced that the company has reached a basic agreement with Asahi Kasei Corporation on collaboration for the production of battery separators for automotive batteries in Canada. The two companies will begin detailed discussions with the goal to establish a joint venture company before the end of 2024.

A battery separator is a porous membrane\* with the function of preventing electrical short circuits by blocking contact between cathode and anode materials while allowing lithium ions to permeate through it. The separator is a critical component of lithium-ion batteries.

The two companies reached this basic agreement based on a shared understanding that it is important to establish a supply chain that would ensure stable supply of high-performance batteries in the North American electrification market, where mid- to long-term growth is expected. Based on this agreement, the two companies will begin discussions toward the establishment of a joint venture company which will produce separators for automotive batteries for electric vehicles (EVs) Honda will produce and sell in North America as well as for batteries to be supplied to other OEMs.

The two companies will share each other's strengths, such as high value-added material technologies and electrification technologies, to produce high-quality separators to be utilized for EV batteries. This will enable the realization of high-performance EVs, which will lead to the acceleration of respective initiatives toward carbon neutrality.

\* Porous membrane is a membrane that features network of tiny holes (pores) which makes the membrane permeable. Due to the permeability, porous membrane is used for separators and ion-exchange membranes.

**■ Comments by Hiroyoshi Matsuyama, Senior Executive Officer of Asahi Kasei Corp.**

“At Asahi Kasei, we have been positioning our energy storage business as one of the ‘10 Growth Gears (GG10),’ which will drive the future growth of Asahi Kasei Group. At the core of this area, our Hipore™ lithium-ion battery (LIB) separator business has been leading technological innovation throughout its history of more than 40 years to contribute to the advancement of LIBs. Through this collaboration, by deepening our cooperation with Honda, which has extensive experience in North America and has been committed to electrification of automobiles, we will play a role in the growth of the EV market as well as the energy transition in North America by contributing to a further increase in the productivity, safety and battery life of LIBs required in the era of full-fledged electrification.”

**■ Comments by Manabu Ozawa, Managing Executive Officer of Honda Motor Co. Ltd.**

“Striving to realize carbon neutrality, Honda has set a goal to make BEVs and FCEVs represent 100% of our global vehicle sales by 2040. Separators are extremely important battery materials that contribute to the enhancement of battery performance and durability, which are essential for EVs. The production of separators in Canada through the partnership with Asahi Kasei, which has outstanding technological strengths and extensive knowledge, will be a challenge Honda will take on with great significance. Through this initiative, Honda will continue creating EVs with greater competitiveness and fulfill demand for electrified vehicles in the North American market where continuous growth is expected into the future.”

Publicity materials relating to this press release are available at the following URL:

<https://news.honda.co.jp/en/>

(The site is intended exclusively for the use of journalists.)