

**PRESS RELEASE**

**Blue Solutions and Foxconn collaborate on tomorrow's solid-state battery.**

**[October 3, 2023, Paris, France / Taipei, Taiwan] Blue Solutions has signed a memorandum of understanding with Hon Hai Technology Group (Foxconn) and its subsidiary, SolidEdge Solution Inc., to jointly develop a solid-state battery ecosystem for the electric two-wheeler market.**

Blue Solutions is a Bolloré Group entity and global industrial-scale designer and manufacturer of solid-state batteries, which have been marketed since 2011. The company has signed a memorandum of understanding (M.O.U.) with Foxconn - the world's largest electronics manufacturing services provider - and its subsidiary SolidEdge Solution Inc., which designs battery materials. The aim of the agreement is to jointly develop a solid-state battery ecosystem.

The partners have agreed to combine their expertise, technologies, and resources to develop and produce batteries for two-wheeled vehicles. The partners' objective is to co-develop batteries using Blue Solutions' exclusive solid-state cell technology. Specifically, they will use Blue Solutions' innovative Gen4 technology and SolidEdge Solution's materials to equip two-wheeled vehicles to serve the target markets. According to the terms of the agreement, variants of these battery systems may also be adapted for other electric vehicles.

The cooperation between Blue Solutions and Foxconn will initially target the Indonesian market. According to McKinsey's estimates, the global two-wheeled vehicle market will be worth about \$218 billion by 2029, with a CAGR of 8.7% and the main growth momentum will come from electric motorcycles. The country's ultimate goal is to have the number of electric motorcycles reach 13 million by 2030, from a fraction of what it is now.

As a pioneer, Blue Solutions has an extensive background in solid-state batteries with research going back in the 1980s. It is the sole producer in the world, and since 2011, of solid-state cells, modules and packs with production lines located both in France and in Canada. At this date Bolloré group has already invested €3 Billion in Blue Solutions and its activities, leading to more than 3 million cells delivered to the market.

Foxconn's subsidiary, SolidEdge Solution, was founded in 2021 and is a pioneer in the development of battery materials in Taiwan. The goal of this innovative work is to develop common materials for each of the main components of a battery cell.



*"This memorandum of understanding with Foxconn, the best-in class industrial manufacturer, is a key step in Blue Solutions' strategy of forging strong partnerships to expand internationally. Foxconn represents a partner of choice to address together the future two-wheeler market in Asia and set up very ambitious targets for mobility."*

**Richard Bouveret**, President and CEO of Blue Solutions

*"Battery is the heart of electric vehicles, and solid-state batteries is the ultimate goal for the rapid development of electric vehicles! Foxconn and Blue Solutions hope to accelerate the development of solid-state battery solutions that meet market demand and offer prime performance for our EV customers going forward to achieve the strategic goals of time-to-cost and time-to-market."*

**Troy Wu**, Head of battery strategy at Hon Hai Technology Group (Foxconn)

#### **About Blue Solutions**

Blue Solutions, a Bolloré Group entity, is a global designer and manufacturer of all-solid-state batteries, based in Ergué-Gabéric (Brittany, France) and Boucherville (Quebec, Canada). Since 2011, Blue Solutions has been the only company in the world to mass produce all-solid-state batteries based on Lithium-Metal-Polymer (LMP®) technology to meet the growing demand for sustainable, low-carbon transport. The Blue Solutions production sites have ISO 9001 and ISO 14001 certification. More information on [www.blue-solutions.com](http://www.blue-solutions.com)

#### **About Hon Hai Technology Group (Foxconn)**

Established in 1974 in Taiwan, Hon Hai Technology Group ("Foxconn") (TWSE:2317) is the world's largest electronics manufacturer and leading technological solutions provider, ranking in the top 30 among the Fortune Global 500. In 2022, revenue totaled TWD6.62 trillion (approx. USD220 billion or EUR200 billion). The Group's market share in electronics manufacturing services (EMS) exceeds 40% and covers four major product segments: smart consumer electronics; cloud and networking; computing; and components and others. The Group operates 173 campuses across 24 countries and is one of the world's largest employers with over a million employees during peak manufacturing season. The Group has expanded its capabilities into the development of electric vehicles, digital health, and robotics, and three key technologies – new-generation communications technology, AI, and semiconductors – which are key to driving its long-term growth strategy. It is dedicated to championing environmental sustainability in the manufacturing process and serving as a best-practices model for global enterprises. To learn more, visit [www.honhai.com](http://www.honhai.com)