



## **Sion Power announces \$50 million equity investment by BASF**

**TUCSON, AZ, January 12, 2012** – Sion Power Corporation, the global leader in the development of lithium-sulfur (Li-S) batteries, based in Tucson, Arizona, today announced that BASF invested \$50 million to acquire an equity ownership position in the company.

This equity partnership expands upon an existing joint development agreement that BASF Future Business GmbH established with Sion Power in 2009 to accelerate the commercialization of Sion's proprietary Li-S battery technology for electric and plug-in electric vehicles and other high-energy applications over the next decade.

Sion Power's Chairman, Dr. Leo Guthart, stated, "Sion Power is the recognized global leader in lithium sulfur battery technology. We are very pleased that BASF has recognized the high caliber of our research efforts and the dominance of our patent estate and has elected to become our partner and co-developer. Our work has now progressed to a strong partnership and shared vision aimed directly at working together to enable electromobility."

"We are delighted to strengthen our ties with Sion Power, which will allow us to leverage the expertise of both companies to deliver leading-edge lithium-sulfur technologies to the battery materials market in the years ahead," said Dr. Andreas Kreimeyer, member of the Board of Executive Directors and Research Executive Director of BASF SE.

According to Dr. Dennis Mangino, CEO of Sion Power, "The progress of the technical collaboration between Sion Power and BASF for more than two years now has led BASF to take a significant financial stake in Sion. We are proud to announce this expanded partnership and look forward to realizing the benefits of our synergistic relationship."

John Kopera, Sion's Vice President Commercial Operations, expressed, "The light weight and high energy characteristics of Sion's lithium sulfur battery technology, that enabled the achievement of the unrefueled flight endurance world record for unmanned aerial vehicles, will be keys to success for the next generation of electric vehicles."

"Advanced cathodes, anodes and other battery materials are key enabling technologies for battery performance," noted Ralf Meixner, BASF's Senior Vice President, Battery Materials. "Through our investment and collaboration with Sion, we are positioned to take a leadership role in developing next-generation battery material solutions, further supporting the effort to make electric cars affordable, environmentally friendly and sustainable."

"Our investment in Sion Power supports our long-term objective of becoming the leading provider of functional materials and components to serve cell and battery manufacturers worldwide," added Frank Bozich, President of BASF's global Catalysts division.



## **About Sion Power**

Sion Power Corporation is the global leader in the development of a new generation of high-energy, rechargeable lithium sulfur batteries for portable power and electric vehicle markets. Established initially as Moltech Corporation in 1994, Sion Power has more than 100 U.S. and international patents. Sion has assembled a world class team of scientists and engineers dedicated to advancing and commercializing Li-S battery technology. Further information is available at [www.sionpower.com](http://www.sionpower.com).

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## **About BASF**

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products and agricultural products to oil and gas. As a reliable partner BASF creates chemistry to help its customers in virtually all industries to be more successful. With its high-value products and intelligent solutions, BASF plays an important role in finding answers to global challenges such as climate protection, energy efficiency, nutrition and mobility. BASF posted sales of about €63.9 billion in 2010 and had approximately 109,000 employees as of the end of the year. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information on BASF is available on the Internet at [www.basf.com](http://www.basf.com) or in its Social Media Newsroom at [newsroom.basf.com](http://newsroom.basf.com).