

## PRESS RELEASE

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**France's Neogy has been selected by Valeo to produce the batteries for its "Valeo Smart e-Bike" system.**

With the world's most efficient electric bicycle assistance system and an automatic gearbox integrated into the engine, Valeo, one of the world's leading automotive suppliers, has set its sights on the electric bicycle sector and has called on Neogy to manufacture 100% French bicycle batteries.

During its first participation at Eurobike, the international bicycle trade show in Germany, Valeo presented the Smart e-Bike System for electrically assisted bicycles (EAB). With a predictive algorithm, this new technology instantly adapts to the cyclist's needs by automatically changing gears in less than 100 milliseconds. Coupled with a lithium-ion battery, the 48V electric motor and this automatic gearbox constitute a complete electric assistance system produced by Valeo and marketed to bicycle manufacturers and fleet managers.

To manufacture the batteries for this system, Valeo has selected Neogy, a company based in Mérignac, France, which specializes in lithium-ion batteries. Neogy will develop and produce the batteries for the three ranges of the Valeo Smart e-Bike System: the Urban Bike range, the Mountain Bike range and the Cargo Bike range for load transport.

By choosing the French company Neogy, Valeo has chosen local production to guarantee high quality standards, controlled supply chains and maximum battery safety.

With the first orders received by Valeo, battery production is scheduled to start in April 2022 at the Neogy assembly site in Merignac. Currently under construction in Pompignac, near Bordeaux, France, Neogy will increase its production capacity with a new assembly plant for lithium-ion battery modules and packs. This plant will start up in mid-2022 with a production capacity of 25MWh, which will be increased to several hundred MWh in the coming years. The various semi-automated assembly lines will manufacture professional batteries ranging from 150 Wh to 100 kWh for various applications: electromobility, robotics, aeronautics, home automation, stationary energy storage systems...

Thomas Debuisser, director of the St@rtec Développement group: « *This mass production plant marks a turning point for Neogy. It will become the first French production plant for VAE battery packs. The demands of the mobility market such as electric bikes are growing rapidly. Since its creation in 2016, Neogy has continued to grow to become a recognized industrialist in the battery sector. By prioritizing French battery production, the industry is relocated to our territories, we create local jobs and support the energy transition.* »

Neogy is part of the St@rtec Développement group, which specializes in energy storage technologies enabling the energy transition. Expert for 20 years in electronic engineering of embedded systems, energy conversion and Lithium and Ni-MH batteries, the group has recorded an exceptional growth of +330% in 2020, with a turnover of 12.4M€. With 70 employees to date, the group expects to reach the 120 employee mark by the end of 2022.

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