



## NOVONIX and SandboxAQ Collaborate on Breakthrough AI Solutions for Battery Technology

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### New machine learning algorithms predict cell performance and reliability quicker and more accurately

HALIFAX, Nova Scotia, Sept. 11, 2023 (GLOBE NEWSWIRE) -- NOVONIX Limited (NASDAQ: NVX, ASX: NVX) ("NOVONIX" or the "Company"), a leading battery materials and technology company, and SandboxAQ, an enterprise SaaS company that combines artificial intelligence (AI) with quantum analysis (AQ) to address some of the world's most challenging problems, today announced they will collaborate to predict the lifespan of lithium-ion batteries, by leveraging SandboxAQ's AI-driven chemical simulation software and NOVONIX's Ultra-High Precision Coulometry (UHPC) technology and extensive battery cell prototyping and testing capabilities.

With the rapidly growing demand for lithium-ion batteries required to support the global electrification trend, optimizing battery performance and cycle life on a timely basis has never been more critical to enhance performance and reduce battery costs. NOVONIX is focused on developing key technologies and materials that are needed for long-life, high-performance battery applications. This enhanced data and analytics offering complements NOVONIX's UHPC testing equipment and R&D prototyping and testing services to provide actionable information faster for the battery industry. The resulting models will be used for data products and services in the first half of 2024, building on NOVONIX's purpose-built, proprietary, battery data platform.

Predicting lithium-ion battery performance and degradation has been an ongoing challenge due to the complexity of the electrochemical system inside a lithium-ion cell, which depends on many factors such as cell chemistry, temperature, cycle rate and operational voltage windows, as well as physical cell design parameters. Presently, the battery industry performs extensive lifetime and performance assessments, which can take years for the necessary analytical results to drive cell and material improvements. Accurately predicting cell life using short-term, high-throughput UHPC testing in combination with advanced AI models can help accelerate product development and innovation for new battery chemistries.

Nadia Harhen, General Manager of Simulation & Optimization at Sandbox AQ, said: "AI and Quantum technologies will revolutionize nearly every industry. Collaborating with the scientists at NOVONIX to deploy machine learning algorithms and quantum simulations for battery R&D, we have an opportunity for immediate and substantial impact across application areas in energy storage. SandboxAQ's predictive modeling technologies, paired with NOVONIX's industry-leading expertise, will transform the battery industry's ability to make informed decisions around chemistries, processes, cells, and technologies at every stage of research and manufacturing."

Dr. Chris Burns, CEO of NOVONIX said: "We are thrilled to partner with SandboxAQ and leverage their transformational AI and Quantum (AQ) solutions to accelerate innovation in the evolving battery landscape. SandboxAQ's breakthrough AQ-powered software has the opportunity to revolutionize battery R&D, optimizing discovery, design, and manufacturing of the next-generation energy storage products that will power a more sustainable future. SandboxAQ's insight and solutions will allow NOVONIX to unlock the full potential from its UHPC products and service offerings to drive actionable insights and better outcomes across the battery value chain. For the last decade, NOVONIX has leveraged insights from its Battery Technology Solutions division to push to the forefront of product innovation. We are confident that this strategic partnership will continue to strengthen our competitive edge in providing revolutionary solutions to the battery industry."

#### About NOVONIX

NOVONIX is a leading battery technology company revolutionizing the global lithium-ion battery industry with innovative, sustainable technologies, high-performance materials, and more efficient production methods. The company manufactures industry-leading battery cell testing equipment, is growing its high-performance synthetic graphite anode material manufacturing operations, and has developed an all-dry, zero-waste cathode synthesis process. Through advanced R&D capabilities, proprietary technology, and strategic partnerships, NOVONIX has gained a prominent position in the electric vehicle and energy storage systems battery industry and is powering a cleaner energy future. To learn more, visit us at [www.novonixgroup.com](http://www.novonixgroup.com) or on [LinkedIn](#) and [X](#).

#### About SandboxAQ

SandboxAQ is an enterprise SaaS company, providing solutions at the nexus of AI and Quantum technology (AQ) to address some of the world's greatest challenges. The company's core team and inspiration formed at Alphabet Inc., emerging as an independent, growth-capital-backed company in 2022. SandboxAQ is backed by T. Rowe Price, Eric Schmidt (chairman of

SandboxAQ), Breyer Capital, Guggenheim Partners, Marc Benioff, Thomas Tull, Paladin Capital Group, and other leading investors. For more information, visit <http://www.sandboxaq.com>.

**For NOVONIX Limited**

Scott Espenshade, [ir@novonixgroup.com](mailto:ir@novonixgroup.com) (investors)

Lori Mcleod, [media@novonixgroup.com](mailto:media@novonixgroup.com) (media)

**For SandboxAQ**

Eric Sokolsky, [eric.sokolsky@sparkpr.com](mailto:eric.sokolsky@sparkpr.com) (media)

**Forward-Looking Statements**

This communication contains forward-looking statements about the Company and the industry in which we operate. Forward-looking statements can generally be identified by use of words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would,” or other similar expressions. Examples of forward-looking statements in this communication include, among others, statements we make regarding the anticipated improvements in accuracy and speed of predictive testing of cell performance, reliability and advancements in battery technology resulting from the Company’s collaboration with SandboxAQ. We have based such statements on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Such forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, the success of the technology results, our ability to scale to other technologies, how discussions progress with potential buyers, and the accuracy of our estimates regarding market size, expenses, future revenue, capital requirements and needs for additional financing, and regulatory developments in the United States, Australia and other jurisdictions. Detailed information regarding these and other factors that could affect our business and results is included in our filings, including the Company’s most recent transition and annual reports on Form 20-F, particularly the “Operating and Financial Review and Prospects” and “Risk Factors” sections of those reports. Copies of these filings may be obtained by visiting our Investor Relations website at [www.novonixgroup.com](http://www.novonixgroup.com) or the SEC’s website at [www.sec.gov](http://www.sec.gov). Forward-looking statements are not guarantees of future performance or outcomes, and actual performance and outcomes may differ materially from those made in or suggested by the forward-looking statements contained in this communication. Accordingly, you should not place undue reliance on forward-looking statements. Any forward-looking statement in this communication is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.