



NOVONIX Receives Approval for Purchase of Enterprise South Land for Planned Enterprise South Manufacturing Facility

March 12, 2025

BRISBANE, Australia, March 13, 2025 (GLOBE NEWSWIRE) -- NOVONIX Limited (NASDAQ: NVX, ASX: NVX) ("NOVONIX" or "the Company"), a leading battery materials and technology company, announced today, that it has received unanimous approval from each of the City of Chattanooga and Hamilton County for the purchase of a 182-acre parcel of land for its second mass production plant ("Enterprise South"). Enterprise South will be acquired for approximately US\$4.6 million and will be subject to the satisfaction of certain conditions to be specified in the purchase and sale agreement. The Company also received an estimated US\$54 million in net tax and other benefits to be realised over a 15-year period and are subject to the satisfaction of a number of conditions. These transactions remain subject to final approval by the Chattanooga Industrial Development Board.

To meet increasing customer demand, the Company previously announced plans for its next large-scale synthetic graphite manufacturing plant in Chattanooga, Tennessee. Enterprise South is expected to reach full production capacity of 31,500 tonnes per annum ("tpa") by the end of 2028 and is anticipated to create 500 full-time jobs. The Enterprise South facility, together with NOVONIX's existing Riverside facility which is scaling up to production of 20,000 tpa, is planned to bring the Company's total production capacity to over 50,000 tpa in Chattanooga by 2028.

Mr. Robert Long, Interim CEO of NOVONIX, said: "We are pleased to announce this next step in our expansion in Chattanooga and deepen our roots in the local community as we continue to grow as a company. We have worked closely with the city, county, and state over the past seven years of operations in Chattanooga. They have been great partners and we, in turn, are proud to strengthen our local hiring and workforce development commitments to the community."

In addition to the commitments contained in the Company's local Payment in Lieu of Taxes (PILOT) agreement, NOVONIX also announced the extension and expansion of its local partnership with Lookout Valley Middle High School, NOVONIX Institute of Advanced Battery Technology (NIABT). As part of Hamilton County School's Future Ready Institutes, the NIABT provides career-focused learning aimed at equipping students with the skills and knowledge they need to succeed in the battery industry and other STEM innovation fields.

In December, the Company announced a conditional commitment from the DOE through the Loan Programs Office ("LPO") for a direct loan of up to US\$754.8 million to be applied towards the financing of NOVONIX Enterprise South.¹

NOVONIX's Riverside facility, also located in Chattanooga, is poised to become the first large-scale production site dedicated to high-performance synthetic graphite for the battery sector in North America. It is slated to begin commercial production in early 2026, with plans to grow output to 20,000 tpa to meet current customer commitments. Previously, the Company announced that the DOE's Office of Manufacturing and Energy Supply Chains ("MESC") awarded the Company a US\$100 million grant² and that it was selected for a US\$103 million investment tax credit³ towards the funding of the Riverside facility. NOVONIX has signed binding offtake agreements to supply synthetic graphite to Panasonic Energy,⁴ Stellantis,⁵ and PowerCo,⁶ committing its full production capacity at its Riverside facility and triggering the need for additional capacity at Enterprise South.

This announcement has been authorised for release by Admiral Robert J Natter, USN Ret., Chairman.

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 material manufacturing operations, and has developed a patented 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 or on [LinkedIn](#) and [X](#).

For NOVONIX Limited

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Cautionary Note Regarding 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 our anticipated production capacity and commencement of commercial production at our Riverside facility and the planned Enterprise South facility, our plans to purchase property for and build the new production facility, and our efforts to finance this new production facility with a loan from the LPO.

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 statements. Such factors include, among others, the timely deployment and scaling of our furnace technology, our ability to meet the technical specifications and demand of our existing and future customers, the accuracy of our estimates regarding market size, expenses, future revenue, capital requirements, needs and access for additional financing, the availability and impact and our compliance with the applicable terms of government support, including the DOE MESC grant and, if a definitive agreement is executed and the loan is funded, the LPO loan, our ability to satisfy the conditions precedent to our entering into definitive loan documents and to the DOE’s funding the LPO loan and, if the loan is obtained, our ability to comply with the restrictions and obligations under the loan documents, our ability to obtain patent rights effective to protect our technologies and processes and successfully defend any challenges to such rights and prevent others from commercializing such technologies and processes, and regulatory developments in the United States, Australia and other jurisdictions. These and other factors that could affect our business and results are included in our filings with the U.S. Securities and Exchange Commission (“SEC”), including the Company’s most recent annual report on Form 20-F. Copies of these filings may be obtained by visiting our Investor Relations website at www.novonixgroup.com or the SEC’s website at 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 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, except as required by law.

¹ [NOVONIX Offered Conditional Commitment for US\\$754 Million Loan from the U.S. Department of Energy for New Synthetic Graphite Manufacturing Plant in Tennessee - NOVONIX](#)

² [NOVONIX Finalizes US\\$100 Million Grant Award from U.S. Department of Energy - NOVONIX](#)

³ [U.S. Government Selects NOVONIX to Receive US\\$103 Million in Qualifying Advanced Energy Project Tax Credits - NOVONIX](#)

⁴ [Panasonic Energy and NOVONIX Sign Binding Off-Take Agreement - NOVONIX](#)

⁵ [NOVONIX and Stellantis Sign Binding Offtake Agreement - NOVONIX](#)

⁶ [NOVONIX and PowerCo SE Sign Binding Offtake Agreement - NOVONIX](#)