

BMW Group

U.S. Press Information

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Contact: Phil Dilanni
BMW of North America, LLC
(201) 571-5660 / phil.dilanni@bmwna.com

BMW i Ventures Announces Investment in Battery Startup Our Next Energy.

Mountain View, CA - October 18, 2021 – BMW i Ventures announced today an investment in Our Next Energy Inc. (ONE), a Michigan-based energy storage solutions company working to develop longer range, lower cost batteries for electric vehicles.

“Our Next Energy is working to fundamentally reinvent the battery while focusing on sustainability, safety and cost; three key factors which will help speed the development and adoption of battery electric vehicles,” said Baris Guzel, partner at BMW i Ventures. “We are convinced that Our Next Energy has the potential to truly transform the space, and we could not be more excited to join their journey.”

ONE has demonstrated two proprietary technologies – the first, called “Aries”, uses Lithium Iron Phosphate (LFP) chemistry in an advanced structural cell to pack architecture reaching very high cell to pack ratios and system level energy density. This results in an increase in battery range and decrease in costs while eliminating nickel and cobalt based chemistries. The second, dubbed “Gemini,” uses ONE’s proprietary energy management system and chemistry in a dual battery range extender architecture.

Company
BMW of North America, LLC

BMW Group Company

Mailing address
PO Box 1227
Westwood, NJ
07675-1227

Office address
300 Chestnut Ridge Road
Woodcliff Lake, NJ
07677-7731

Telephone
(201) 307-4000

Fax
(201) 307-4095

Internet
bmwgroupna.com

“BMW i Ventures has a proven track record of successful collaboration with startups with leading technologies to shape future mobility,” said Mujeeb Ijaz, CEO and Founder of Our Next Energy. “We are excited to collaborate with Baris and his team as we work to demonstrate our core technologies.”

Our Next Energy will use the investment to scale production of its first products.

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About BMW i Ventures

BMW i Ventures is BMW's venture capital firm, investing money and resources in startups in the fields of Transportation, Manufacturing, Supply Chain and Sustainability. The firm has made many successful investments over the years in companies such as AutoFi, Chargepoint, Graphcore, Urgent.ly, Proterra, PureCycle, Solid Power, Tekion, Turntide, Xometry and Zum. BMW i Ventures invests in all stages from seed to growth with a focus on Series A/B.

About Our Next Energy

Our Next Energy Inc. (ONE) is a Michigan-based developer of innovative energy storage solutions with a vision to rapidly expand the world's access to sustainable power. Founded in 2020 by Mujeeb Ijaz, a battery systems engineer with more than 30 years of experience, ONE and its team of experienced battery engineers are focused on safer battery chemistries that use the most sustainable raw materials while creating a reliable, low cost and conflict-free supply chain. Visit one.ai to learn more.

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