

BMW

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BMW of North America and Redwood Materials Establish Partnership to Recycle Lithium-Ion Batteries.

Woodcliff Lake, NJ & Reno, NV -- September 19, 2024... BMW of North America and Redwood Materials announced today a partnership to recycle lithium-ion batteries from all electric, plug-in hybrid-electric, and mild hybrid BMW, MINI, Rolls-Royce, and BMW Motorrad vehicles in the U.S. The partnership demonstrates a shared commitment to sustainability, and is the next step towards creating a closed-loop circular value chain for lithium-ion batteries in the U.S.

Redwood Materials will work directly with BMW Group's extensive network of close to 700 locations across the U.S., including dealerships, distribution centers, and other facilities to recover end-of-life lithium-ion batteries and ensure critical minerals like nickel, cobalt, lithium, and copper are recycled and refined. Ultimately, 95% - 98% of these critical minerals will be returned to the battery supply chain to build increasingly sustainable electric vehicles. The materials inside of a battery are nearly infinitely recyclable and are not consumed or lost in their lifetime of usage in the vehicle. Additionally, Redwood's processes have a significantly smaller environmental impact than conventional mining or other recycling technologies, reducing energy by 80%, CO2 emissions by 70%, and water by 80%.

"Together with Redwood Materials, BMW is laying the groundwork for the creation of a fully circular battery supply chain in the U.S.," said Denise Melville, Head of Sustainability, BMW of North America. "We have said before that the future of BMW was electric, digital, and circular, and this agreement brings us a step closer to meeting that goal."

Redwood Materials currently operates a campus in Reno, Nevada where battery components are recycled, refined, and manufactured. A second Redwood Materials campus is under construction in Charleston, South Carolina, not

far from BMW Group Plant Spartanburg and Plant Woodruff, where BMW will assemble at least six fully electric models, and the high-voltage battery packs for those vehicles, before the end of the decade. The company's battery cell manufacturing partner, AESC is also nearby in Florence, SC.

BMW Group was among the first automakers to establish operations in South Carolina when it broke ground in Spartanburg in 1992. Over the past 30 years, the plant has expanded several times to its current size of 8-million-square-feet. With an annual capacity of up to 450,000 vehicles, Plant Spartanburg is currently the largest single BMW plant in the world.

"The transition to electric mobility presents a tremendous opportunity to rethink how we manage the batteries that power our clean energy future", said Cal Lankton, Chief Commercial Officer at Redwood Materials. "Our partnership with BMW of North America ensures responsible end-of-life battery management that will improve the environmental footprint of lithium-ion batteries, help decrease cost and, in turn, increase access and adoption of electric vehicles."

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BMW Group in America

BMW of North America, LLC has been present in the United States since 1975. Rolls-Royce Motor Cars NA, LLC began distributing vehicles in 2003. The BMW Group in the United States has grown to include marketing, sales, and financial service organizations for the BMW brand of motor vehicles, including motorcycles, the MINI brand, and Rolls-Royce Motor Cars; Designworks, a strategic design consultancy based in California; a technology office in Silicon Valley, and various other operations throughout the country. BMW Manufacturing Co., LLC in South Carolina is the BMW Group global center of competence for BMW X models and assembles the X3, X4, X5, X6 and X7 Sports Activity Vehicles as well as the BMW XM. The BMW Group sales organization is represented in the U.S. through networks of 350 BMW passenger car and BMW Sports Activity Vehicle centers, 144 BMW motorcycle retailers, 104 MINI passenger car dealers, and 38 Rolls-Royce Motor Car dealers. BMW (US) Holding Corp., the BMW Group's sales headquarters for North America, is located in Woodcliff Lake, New Jersey.

Journalist note: Information about BMW Group and its products in the USA is available to journalists on-line at www.bmwusanews.com, www.miniusanews.com and www.press.bmwna.com.

About Redwood Materials

Redwood Materials is creating a circular supply chain to drive down the environmental footprint and cost of lithium-ion batteries and the electric vehicles and sustainable energy storage systems they power. Founded by JB Straubel, the Nevada-based company is offering large-scale sources of sustainable battery materials produced at scale in the U.S. for the first time. Redwood is ramping its Northern Nevada facility and has broken ground on its second Battery Materials Campus, outside Charleston, South Carolina. Both of Redwood's campuses will recycle, refine, and manufacture battery materials, aiming to scale production to 100 GWh annually. More information is available at redwoodmaterials.com.

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