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Stellantis-LG Energy Solution Battery Joint Venture Named NextStar Energy, CEO Appointed

June 2, 2022, Windsor, Ontario - Stellantis and LG Energy Solution today announced NextStar Energy Inc. as the official name of its battery joint-venture company. Danies Lee has been appointed chief executive officer (CEO) of the new company. NextStar Energy will be Canada's first large-scale lithium-ion battery production plant.

Stellantis and LG Energy Solution committed to invest more than \$5 billion CAD (\$4.1 billion USD) to establish automotive battery operations in Windsor, Ontario, with support from the municipal, provincial and federal levels of the Canadian government. The manufacturing facility is targeted to have an annual production capacity in excess of 45 gigawatt hours (GWh) and will create an estimated 2,500 new jobs in Windsor and the surrounding areas. Plant construction activities are expected to begin later this year with production operations planned to launch in the first quarter of 2024.

"I am extremely humbled by this appointment and look forward to putting in place the senior leadership team of NextStar Energy who will help me achieve our vision of producing leading-edge lithium-ion battery cells and modules to meet a significant portion of Stellantis' vehicle production requirements in North America," said Lee, CEO NextStar Energy.

NextStar Energy will play an important role in the Stellantis [Dare Forward 2030](#) strategic plan, which aims to have more than 50% BEV sales in North America by the end of the decade.

Lee has held a series of global and regional sales and marketing roles for the promotion of lithium-ion batteries at LG Chem since 2001. He was responsible for U.S. market sales and was based in San Jose, California, from 2015 to 2018. Most recently, he oversaw the sales and program management of key EV battery programs for the North American market. Lee will be moving to Windsor, Ontario, in the coming months. He holds a master's degree in international studies from Korea University, as well as an MBA from Duke University.

The closing of the battery joint-venture company is subject to customary closing conditions, including regulatory approvals.

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LG Energy Solution

LG Energy Solution (KRX: 373220), a split-off from LG Chem, is a leading global manufacturer of lithium-ion batteries for electric vehicles, mobility, IT, and energy storage systems. With 30 years of experience in revolutionary battery technology and extensive research and development (R&D), the company is the top battery-related patent holder in the world with over 24,000 patents. Its robust global network, which spans North America, Europe, Asia, and Australia, includes battery manufacturing facilities established through joint ventures with major automakers such as General Motors, Stellantis N.V. and Hyundai Motor Group. At the forefront of green business and sustainability, LG Energy Solution aims to achieve carbon neutral operations by 2050, while embodying the value of shared growth and promoting diverse and inclusive corporate culture. To learn more about LG Energy Solution's ideas and innovations, visit www.lgensol.com.

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