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## **BWP, LiCAP and Siemens Establish Strategic Partnership for Mass Production of Dry Electrode Manufacturing Equipment.**

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BW Papersystems (BWP), a division of Barry-Wehmiller, is a capital equipment manufacturer for multiple industries; and is experienced in the successful merging of technologies to develop new solutions that create value for their customers. LiCAP Technologies, Inc. (LiCAP) is a developer of cost-effective and sustainable dry electrode manufacturing solutions for lithium-ion battery and solid-state battery technologies. Siemens is a global innovator focusing on digitalization, electrification and automation for the process and manufacturing industries. Today the companies are proud to announce that they have entered a strategic partnership to manufacture and commercialize innovative dry electrode manufacturing systems for the battery cell industry.

"This strategic partnership with LiCAP, and Siemens will allow BW Papersystems to share our technology with a new industry, and together we can create solutions for high-performance battery cells," said Jeff Gafner, Sr. VP Global Product Lines.

BW Papersystems has a people-centric focus in a way that pursues business growth and creates value. BW Papersystems, LiCAP and Siemens are all companies with technology--that together-- fills a product line gap, diversifies the industry, and enhances a new market.

Rising demand for batteries comes with a huge jump in demand for battery cell manufacturing equipment. Today most incumbent battery cell manufacturing suppliers are based in Asia, already operating at more than 95 percent capacity. Moreover, they may prioritize orders from established customers (mostly leading incumbent cell manufacturers) over those from new market entrants from Europe and the United States. As a result, North American and European battery cell manufacturing companies and EV OEMs are likely to face a bottleneck in equipment supply that will place their planned start of production at risk. The strategic partnership between BW Papersystems, LiCAP and Siemens will make the North American and European Gigafactories more competitive through industrialization of LiCAP's cost-effective and sustainable Activated Dry Electrode™ technology. As a crucial manufacturing partner, Siemens will be integral in scaling production for both companies.

"For LiCAP, it was important that BW Papersystems and Siemens, as our manufacturing partners, already have the expertise and know-how in areas that are critical to successful commercialization of our Activated Dry Electrode™ technology. This is why we partnered up with them and have no doubt they can build manufacturing equipment for our electrode manufacturing process at much greater speed compared to any other company," says Martin Zea, VP of Operations at LiCAP.

## ABOUT BW PAPERSYSTEMS

BW Papersystems, part of Barry-Wehmiller, combines extremely strong brands, innovative technologies and long-standing global experience in the corrugating and finishing, sheeting and packaging, and stationery, and security-documents industries. BW Papersystems brings together 10 brands—BW Bielomatik (BWB), BWP Zerand, Curioni, JAG SYNCHRO, Kugler-Womako, MarquipWardUnited (MWU), SHM, VortX, WillPemcoBielomatik (WPB) and Wrapmatic—that synthesize manufacturing in the paper process industries. We offer market-leading technology for full corrugators in a variety of configurations, rugged rotary die cutters and flexo folder gluers, as well as starch-mixing systems. Customers rely on us for folio-size, cut-size and digital-size sheeting and packaging of paper, board and other materials. In addition, BW Papersystems' portfolio includes stationery, passport production and specialized paper-converting applications, as well as book-on-demand binding lines, digital print finishing and RFID processing technology. For more, go to [bwpapersystems.com](http://bwpapersystems.com).

## ABOUT BARRY-WEHMILLER

Barry-Wehmiller is a diversified global supplier of engineering consulting and manufacturing technology for the packaging, corrugating, sheeting and paper-converting industries. By blending people-centric leadership with disciplined operational strategies and purpose-driven growth, Barry-Wehmiller has become a \$3 billion organization with nearly 12,000 team members united by a common belief: to use the power of business to build a better world. CEO Bob Chapman shares the story of the company's transformation in his book, *Everybody Matters: The Extraordinary Power of Caring for Your People Like Family*. To learn more, go to [barrywehmiller.com](http://barrywehmiller.com).

## ABOUT LICAP TECHNOLOGIES, INC.

LiCAP is a leading developer of the world's most sustainable and cost-effective electrode manufacturing platform that will be a game changer for developers of solid-state batteries, lithium-ion batteries, lithium-ion capacitors, and ultracapacitors. LiCAP' core technology, Activated Dry Electrode™, removes toxic NMP solvent from manufacturing, removes drying step and solvent recovery from electrode materials processing, reduces capital equipment, enables direct recycling of electrode scrap materials, and produces premium electrodes with ultra-high energy density and fast charging capability.

Co-founded and led by the original inventor of the "dry electrode" technology, LiCAP is headquartered in Sacramento, California and operates the world's fastest commercial dry electrode manufacturing line for ultracapacitors and a pilot dry electrode line for lithium-ion batteries. To learn more, visit [www.licaptech.com](http://www.licaptech.com).

## ABOUT SIEMENS

Siemens AG (Berlin and Munich) is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare. In addition, Siemens holds a minority stake in Siemens Energy, a global leader in the transmission and generation of electrical power. In fiscal 2021, which ended on September 30, 2021, the Siemens Group generated revenue of €62.3 billion and net income of €6.7 billion. As of September 30, 2021, the company had around 303,000 employees worldwide. To learn more, visit [www.siemens.com](http://www.siemens.com).