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December 6, 2024

To whom it may concern:

Company Name: SHIBAURA MACHINE CO., LTD.
Representative: Shigetomo Sakamoto, President,
Chief Executive Officer and Chief Operating Officer
(Securities Code: 6104, Tokyo Stock Exchange, Prime Market)
Inquiries: Minoru Aoki, Senior Manager of
Public Relations and Investor Relations Department

Notice Regarding SHIBAURA MACHINE CO., LTD. invests in U.S. battery manufacturing start-up, AM Batteries Inc.

SHIBAURA MACHINE CO., LTD. (FKA TOSHIBA MACHINE) hereby announces that it has invested in AM Batteries Inc., a U.S. battery manufacturing start-up company developing a new electrode manufacturing process characterized by low cost and low environmental burden, as described below.

1. Background

The lithium-ion battery market is expected to continue to expand on a global scale in a variety of fields, from small consumer products such as smart phones and laptop PCs, to automotive applications such as PHEVs (plug-in hybrid electric vehicles) and BEVs (battery electric vehicles), and large power supply units for residential buildings and base stations. While active investment in battery manufacturing facilities is expected to continue against a backdrop of market expansion, there is also increasing demand for cutback in costs and energy consumption in the manufacturing process and reductions in environmental burden, such as the use of organic solvents and CO2 emissions.

2. Objectives of Investment

AM Batteries is a U.S. start-up company working on the development of “dry electrode manufacturing method” known as Powder to Electrode™ that does not require the use of organic solvents by using a unique powder coating technology. The company provides battery manufacturers with turnkey, advanced dry electrode equipment that cuts costs, boosts performance, and reduces environmental impact—while building a dry coating ecosystem and educating. In 2024, AM Batteries was selected as one of America's Top Greentech Companies 2024 (TIME magazine) and The Best Inventions of 2024 (TIME magazine). Compared to the conventional wet process, the dry electrode manufacturing method not only simplifies the manufacturing process and reduces CO2 emissions, but also contributes to lower manufacturing cost. Shibaura Machine has played an important role in the global battery manufacturing equipment market by supplying lithium-ion battery separator film production lines and has decided to invest in AM Batteries looking ahead to the potential of the dry electrode market as well as all-solid-state batteries. Shibaura Machine will work with AM Batteries to develop innovative electrode manufacturing methods.

“As a leader in dry battery electrode technology, AM Batteries is committed to transforming the way batteries are manufactured. Shibaura Machine's investment and collaboration bring invaluable expertise and resources that will accelerate our ability to scale and provide turn-key solutions to battery manufacturers worldwide. Together, we are setting a new standard for innovation in the energy storage industry”, said Lie Shi, CEO of AM Batteries.

3.Overview of AM Batteries

(1)	Name	AM Batteries Inc.
(2)	Address	8 Federal St, Billerica, MA 01821
(3)	Representative	CEO Lie Shi
(4)	Business Areas	Development, manufacture and sale of electrode production equipment for lithium-ion batteries
(5)	Partners/Shareholders	TDK Ventures Inc., Toyota Ventures, Zeon Ventures Inc., etc.
(6)	URL	https://am-batteries.com/

Note) Details of the terms and conditions of investment are not disclosed for reasons of confidentiality.