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Skeleton Technologies opens largest ultracapacitor factory in Europe

New manufacturing facilities in Germany capable of producing up to 4,000,000 ultracapacitor cells per year

Skeleton Technologies, Europe's leading ultracapacitor manufacturer, today announced the opening of a new production line in Saxony, Germany. The new facility is the largest in Europe and will enable the business to greatly enhance its production capacity. The expansion is expected to support over 50 new jobs at the facility by 2019 and is the result of a 6.2 million Euro investment by Skeleton Technologies, supported by federal and state funds from the program for the promotion of the joint task to improve the regional economic structure (GRW).

Ultracapacitors are a technology used for fast energy storage. Capable of rapid charging in a matter of seconds and able to provide over 1 million charge/discharge cycles, they offer benefits in industries where reliable, instant power is a necessity. This is in contrast to more traditional batteries which are used for slow energy storage due to much longer charging times and lower life cycles.

Skeleton Technologies' patented graphene based ultracapacitors provide four times higher power density and up to two times higher energy density than its closest competitors, resulting in more efficient energy systems for customers.

"We are delighted to open this new facility today, and are excited for the capabilities that it gives our business," said **Taavi Madiberk**, **CEO, Skeleton Technologies**. "The investment that we were able to make in expanding our production line here is indicative of the demand that we are seeing for ultracapacitors from a huge variety of industries – including the automotive sector, power grids, heavy transport and haulage. Our improved scale as a result of this opening will enable more businesses to realise cost savings and energy efficiencies based on our technology."

"I am pleased about the commitment of Skeleton Technologies in Großröhrsdorf. The expansion connects many new jobs with an industry that has great potential." said **Stanislaw Tillich, Saxony's Prime Minister**. "The first Estonian investment in the manufacturing sector in Saxony is also a proof that not only conurbations, but also smaller cities and rural regions in Saxony are attractive for industrial settlements. The new production line will strengthen the region and the entire Free State of Saxony as a home of an innovative and powerful high-tech industry."

"We welcome the continued growth of Skeleton Technologies and fully support the exciting expansion announced today," said **Urve Palo, Estonian Minister of Entrepreneurship and Information Technology**. "Skeleton Technologies is a truly transformative business operating in a sector that will be top of mind for many industries as they look to save costs and emissions, and we look forward to seeing the business continue to thrive in future."

Skeleton Technologies' investment in production with this announcement is complemented by continued focus on research and development into the applications of ultracapacitor technologies. This follows recent 15 million Euro funding from the European Investment Bank under the European Growth Finance Facility program aimed at helping Skeleton Technologies become a full energy storage systems provider, providing customers with an end-to-end hybrid energy solution.

About Skeleton Technologies

Skeleton Technologies is the global leader in graphene-based ultracapacitors and energy-storage systems. We deliver high power, high energy, reliable and long-life storage solutions across industry. Through the use of patented nanoporous carbide-derived carbon, or ‘curved graphene’, we have achieved global breakthroughs in ultracapacitor performance.

Our ultracapacitors deliver twice the energy density and 4 times the power density offered by other manufacturers. Our current customer base ranges from leading Tier One automotive firms and industrial equipment OEMs to truck fleet operators and aerospace prime contractors.

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