

Neogen Ionics Ltd. completes land acquisition in Gujarat to establish a world-class state-of-the-art Battery Materials facility at a Greenfield site

In pursuit of its future expansion strategy and as an integral step in establishing a greenfield project, Neogen Ionics Limited, a wholly owned subsidiary of Neogen Chemicals Limited (**NSE Code:** Neogen and **BSE Code:** 542665), today announced completion of land acquisition totaling approximately 65 acres in Pakhajan, Dahej PCPIR, Gujarat. Dedicated for battery materials and new future business opportunities, Neogen will set up the plant on this greenfield site to manufacture 30,000 MT of electrolytes and 4,000 MT of electrolyte salts and additives in the first phase. The electrolyte plant will be set up using Manufacturing Technology license from MUIS (a JV between Mitsubishi Chemical Corporation (MCC) and UBE Corporation and a group company of The Mitsubishi Chemical Group, a Japanese conglomerate) while electrolyte salts will be based on Neogen's indigenous technology developed in-house utilizing its 35 years of experience in manufacturing Lithium Salts.

MUIS operates five plants across the globe and has more than 30 years of experience in manufacturing electrolytes for Lithium-Ion Batteries. The adoption of MUIS technology by Neogen ensures that the electrolytes produced are based on proven technology and adhere to established global standards for productivity and quality. This commitment warrants the safety of batteries manufactured using these electrolytes.

For Neogen Ionics, the plant is expected to be operational in H2 of 2025. Neogen anticipates these electrolytes to meet the increasing demand from lithium-ion cell manufacturers in India and address the swiftly expanding international OEM demand for Electrolyte Salts and additives.

Incorporated in 1989, Neogen Chemicals Limited is a leading manufacturer of Bromine based and Lithium based specialty chemicals. Currently, it has four operational manufacturing facilities, mainly in Gujarat, Maharashtra and Telangana spread across a total land area of approximately 58 acres. The newly acquired land alone admeasures approximately 65 acres and will be the largest facility of the group.

Commenting on this development, Mr. Haridas Kanani, Chairman & Managing Director, Neogen Chemicals said:

"We are happy to conclude the land acquisition for our planned greenfield project dedicated to battery materials in a timely manner. As we advance in finalizing the design in collaboration with our technology license provider MUIS, we are well-positioned to commence operations in H2 of CY2025. This ensures alignment with our domestic and global customer timelines, allowing us to uphold our first-mover advantage in the Indian battery material supply chain."



This signifies an important milestone in our growth journey and we remain grateful for the opportunity to serve as a reliable supplier to meet the increasing global demand for Lithium-Ion Batteries in EVs and energy storage applications. This facility will also allow us to undertake future expansions for electrolytes, electrolyte salts, and other essential battery materials.”

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About Neogen Chemicals Limited

Incorporated in 1989, Neogen Chemicals Ltd. (NSE Code: NEOGEN; BSE Code: 542665) is India's one of the leading manufacturers of Bromine-based and Lithium-based specialty chemicals. Its specialty chemicals product offerings comprises of Organic as well as Inorganic chemicals. Its products are used in pharmaceutical and agrochemical intermediates, engineering fluids, electronic chemicals, polymer additives, water treatment, construction chemicals, and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapour Absorption Chillers – original-equipment manufacturers and with new upcoming usage in lithium-ion battery materials for energy storage and Electric Vehicles (EV) application. Over the years, Neogen has expanded its range of products and at present, manufactures an extensive range of specialty chemicals which find application across various industries in India and the world. It has a product portfolio of over 248 products.

In addition to manufacturing specialty chemicals, Neogen also undertakes custom synthesis and contract manufacturing where the product is developed and customised primarily for a specific customer, but process know-how and technical specifications are developed in-house.

The Company has recently announced plans to utilise its three decades of experience in Lithium Chemistry to manufacture Lithium-Ion battery materials with an initial investment plan of manufacturing electrolytes and Lithium electrolyte salts.

The Company operates out of its three manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra and, Dahej SEZ, Bharuch as well as Karakhadi, Vadodara in Gujarat. In May 2023, the Company acquired 100% stake in BuLi Chem, which operates out of one manufacturing unit located in Hyderabad and has now become a wholly owned subsidiary of Neogen Chemicals Limited.

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