

Finland lg chem

(Yicai) Sept. 28 -- Ningbo Shanshan's shares rose after the world's largest supplier of electric car battery materials set out plans to expand by building an anode material plant in Finland and acquiring LG Chem's polarizing film business.

Shanshan intends to spend as much as EUR1.28 billion (USD1.34 billion) on building a lithium battery anode material project in Finland and CNY1.4 billion (USD191.5 million) on buying LG Chem's polarizer business and related assets in the Chinese mainland, South Korea, and Vietnam, the firm said in separate statements yesterday.

Unit Shanghai Shanshan Lithium Battery Material Technology will invest in and build the Finnish project in two phases, each with annual production capacity of 50,000 tons and a construction period of 24 months. It will meet the needs of downstream clients and Shanshan's need to expand overseas and continue to increase its global market share, it said.

North Europe mainly uses energy generated from hydropower and biomass fuels, has low electricity prices, and can get it to major battery clients in Western and Central Europe, Shanshan said. Siting the project in Finland will enable the firm to tap into low-cost clean energy and take advantage of the strategic location to add European clients and meet their needs, it noted.

The project faces risks of financing, fluctuation in raw material prices, and fierce competition in the battery anode material market, Shanshan pointed out.

Demand for new energy vehicles is growing rapidly, boosting demand for battery anode materials, which will likely continue to climb in the second half of this year, Shanshan said in its interim earnings report.

Under the LG Chem deal, Shanshan said its units Shanjin Optoelectronics Suzhou and Shanjin Optoelectronics Guangzhou will acquire the South Korean electric vehicle battery giant's polarizer business and related assets in the Chinese mainland, Korea, and Vietnam. Polarizers can be used in organic light-emitting diode, automotive liquid crystal, and other displays, it said.

Shanshan was the first Chinese firm to focus on the research, development, and production of artificial graphite anode materials for lithium batteries, with its annual production capacity reaching 700,000 tons last year. It took a stake in LG Chem's polarizer business in 2021 to enter the new sector.

Ludwigshafen/Germany and Shanghai/China, May 20, 2021 - BASF and Shanshan, a leading lithium-ion battery materials supplier serving both the e-mobility and the consumer electronics (CE) market, have agreed to form a BASF majority-owned joint venture (BASF: 51%; Shanshan: 49%) to produce cathode active

materials (CAM) and precursors (PCAM) in China. Closing of the transaction is targeted for later this summer following the approval of the relevant authorities.

BASF will contribute its strength as a leading global CAM supplier to the automotive industry with strong technology and development capabilities, global operations footprint, as well as strategic partnerships for raw materials supply. By forming the intended joint venture in China, BASF further strengthens its position in Asia to build up an integrated, unique global supply chain for customers in China and worldwide, increasing its annual capacity to 160 kilotons by 2022 with further expansions underway.

As one of the leaders in the Chinese CAM market, Hunan Shanshan Energy has supported the lithium-ion battery industry for more than 18 years. Through its extensive experience, it has a comprehensive product portfolio that covers the main categories of the CAM and the corresponding PCAM used in lithium-ion batteries. It has formed a business value chain including raw materials, PCAM, CAM and battery recycling. Hunan Shanshan Energy operates four production sites for CAM and PCAM in Hunan and Ningxia, China, with an annual capacity of 90 kilotons by 2022.

"I am pleased that BASF is joining forces with Shanshan, a cathode materials leader in China. Our joint venture will complement BASF's global battery materials footprint while increasing our customer proximity," said Dr. Markus Kamieth, Member of the Board of Executive Directors of BASF SE. "By combining BASF's and Shanshan's expertise, we will accelerate the electrification transformation of the transportation industry."

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