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Supply agreement will last over five years and total 67GWh. 4695 cells, offering a long range and high safety, will be produced in the U.S. Batteries will power Rivian's R2 model for the North American market. SEOUL, South Korea, Nov. 8, 2024 /PRNewswire/ -- LG Energy Solution (KRX: 373220) today announced that LG Energy Solution Arizona, a fully owned subsidiary of LG Energy Solution, has signed a supply agreement with Rivian, a U.S.-based automotive manufacturer.

Under the agreement, LG Energy Solution will provide Rivian with its advanced 4695 cylindrical batteries for over five years, totaling 67GWh.

With a diameter of 46mm and height of 95mm, the next-generation 4695 cylindrical battery is recognized for offering both a long range and high safety. It features over six times the capacity of the existing 2170 cylindrical batteries. Its larger size enables higher energy density, improved space efficiency, and enhanced safety, which is attracting industry-wide attention.

Within the first year of production, the batteries will be eventually manufactured at LG Energy Solution's stand-alone plant in Arizona, and delivered to Rivian's facility in Normal, Illinois, for use in the R2 model for the North American market.

LG Energy Solution has been advancing its cylindrical battery technology over the past 20 years, supported by its extensive manufacturing experience and broad patent portfolio.

The supply agreement with Rivian is expected to further strengthen LG Energy Solution's presence in the U.S. market and its plans to actively respond to the IRA by developing and supplying competitive battery cells in a timely manner while expanding into new markets.

Given the strong interest from automakers in its 46-series cylindrical batteries, LG Energy Solution also expects to extend its leadership in this growing sector.

"Due to the dynamic nature of the current EV market, an increasing number of global automakers are demonstrating a strong preference for a diverse range of battery form factors," said David Kim, CEO of LG Energy Solution. "This large-scale order from Rivian for 4695 batteries marks a key milestone for LG Energy Solution in expanding its client base within the cylindrical battery segment."

About LG Energy Solution



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