

ElevenEs opens Europe's first LFP battery cell facility to supercharge electric vehicle production

Subotica, Serbia, 24. April 2023 – Today, [ElevenEs](#), the pioneer in LFP (Lithium Iron Phosphate) cathode battery technology, announces the opening of the first industrial facility dedicated to LFP battery cell production in Europe. ElevenEs, backed by [EIT InnoEnergy](#), is leading battery innovation in Europe with its new production site, located in Subotica, Serbia.

The manufacturing facility will specialise in producing high-quality LFP prismatic cells for use across a variety of applications, including electric cars, buses, trucks, and energy storage systems. Produced without nickel nor cobalt, LFP offers increased sustainability, safety and lower costs, as well as lasting three times as long as competing technologies. On top of this, [ElevenEs's EDGE](#) battery cells offer higher energy density on a pack-level compared to other LFP cell designs.

The LFP cell market is expected to see significant growth as a leading battery chemistry in the coming years, seeing over nine-fold growth in global sales over the past two years alone. [With Chinese manufacturers holding the majority of LFP production](#), expansion of the industry in Europe will be key in revolutionising batteries for the EU market.

Nemanja Mikac, CEO at ElevenEs said: “The expansion of our R&D center and opening of our first production facility in Serbia is a huge milestone for ElevenEs and the European battery cell market as a whole. LFP has proven its potential to transform the EV market recently and, according to McKinsey, is forecasted to be the number one battery cell chemistry utilised globally by the end of this decade. We're proud of our contribution to reducing the global footprint starting with our battery cells' local production.”

The opening of the manufacturing facility represents a significant step forward for ElevenEs. The industrial facility will expand to become the company's Mega-Factory in 2024, producing 500MWh. ElevenEs's roadmap over the next five years includes operating two Gigafactories at a combined capacity of 48GWh – equivalent to the energy needed for one million electric cars annually.

Thore Sekkenes from the European Battery Alliance commented on the new facility: “This facility is at the heart of the battery cell revolution. We're delighted to support ElevenEs with this project as it will help to establish a complete domestic battery value chain in Europe which is the next natural step in our work with the European Battery Alliance (EBA). The project aligns perfectly with the ambitions of EBA, and the need for a clean energy transition and a global competitive industry.”

In addition to its focus on providing high-quality LFP cells, ElevenEs has implemented a range of initiatives to promote sustainable production, including the use of renewable energy sources for facility operation, a combination of hydro, wind, and solar power. Given the raw materials utilised in the production process, ElevenEs is aiming to source all necessary active materials locally which further limits the carbon footprint of the LFP battery cells produced.

ENDS

[About ElevenEs](#)

At ElevenEs, we believe that a clean future belongs to everyone, which is why we are on a mission to produce high-quality cost-effective battery cells.

ElevenEs's cutting-edge battery cells enable efficient cell-to-pack solutions, minimizing cost-per-cycle and increasing energy density on a battery pack level - powering electric cars, buses, trucks, and energy storage systems.

<https://elevenes.com/>

About EIT InnoEnergy

[EIT InnoEnergy](#) operates at the centre of the energy transition and is the leading innovation engine in sustainable energy, bringing the technology and skills required to accelerate the green deal, progress towards Europe's decarbonisation goal, and improve energy security.

Ranked as Europe's top impact investor in cleantech in 2022, [named in 2023 as a top 10 active deeptech investor by Sifted](#), and recognised globally as the [most active sustainable energy investor](#), EIT InnoEnergy backs innovations across a range of areas. These include energy storage, transport and mobility, renewables and sustainable buildings and cities – leveraging its trusted ecosystem of 1200+ partners and 29 shareholders.

The 180+ portfolio companies are on track to generate €72.8 billion in revenue and save 1.1G tons of CO2e annually by 2030. Collectively, these companies have raised €8 billion in investment to date.

EIT InnoEnergy is the driving force behind three strategic European initiatives which include the [European Battery Alliance](#) (EBA), [the European Green Hydrogen Acceleration Centre](#) (EGHAC) and the [European Solar Photovoltaic Industry Alliance](#).

EIT InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology ([EIT](#)), an independent EU body set up in 2008 to drive innovation and entrepreneurship across Europe. Since its inception, EIT InnoEnergy has screened more than 7,000 start-ups, launched more than 300 products to market and overseen its portfolio companies filing 290+ patents. Today, EIT InnoEnergy has a 200+ strong team with offices across Europe and in Boston, US.

www.innoenergy.com

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