

Investment Banking Update

August 9, 2021

\$144 MILLION



PRIVATE PLACEMENT

Stephens served as financial advisor to Ambri Inc.

Transaction Details

- On August 9, 2021, Ambri Inc. ("Ambri") announced that it secured a \$144 million financing to commercialize and grow its daily cycling, long-duration system technology, and to build a domestic manufacturing facility.
- The latest round of financing was led by strategic investors Reliance New Energy Solar Ltd, a wholly owned subsidiary of Reliance Industries Limited, Paulson & Co. Inc., and includes Ambri's largest shareholder, Bill Gates, new investors, Fortistar, Goehring & Rozencwajg Associates, Japan Energy Fund and others.
- Ambri's long-duration systems, which are based on its patented technology, are designed to break through the cost, longevity and safety barriers associated with lithium-ion batteries—enabling a critically necessary energy storage solution as increasing amounts of renewable energy are integrated into the grid.
- Ambri will use the proceeds from this fund raise to design and construct high-volume manufacturing facilities in the U.S. and internationally that will supply its long-duration battery systems to meet the growing demand from the grid-scale energy storage market and large industrial energy customers, such as data centers.

According to Ambri's Press Release

About Ambri

Ambri Inc. has developed and is commercializing a new, long-duration battery technology that will enable widespread use of renewable energy sources, reduce electricity costs, and enable power systems to operate more reliably and efficiently. The liquid metal battery project began at MIT in the lab of Professor Donald Sadoway, and the company was formed in 2010 when the project achieved significant technical breakthroughs. For more information visit: www.ambri.com

Sources: Company Press Release.

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