

Last week the latest report on the Nordic battery value chain was published. The report discusses the status of the Nordic battery value chain at the end of 2022, the drivers in the market, as well as what is needed to build the industry further.

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5 · STOCKHOLM, Dec 17 (Reuters) - Norway has granted start-up Morrow Batteries a loan facility of 1.5 billion crowns (\$134 million), government agency Innovation Norway said on Tuesday.

Norway is home to a circular battery ecosystem encompassing expert raw materials processing and sustainable battery cell production as well as application and integration of batteries for maritime and land-based transport and pioneering solutions for recycling and reuse.

5 · Innovation Norway highlighted that the loan facility would help fulfill the government's broader battery strategy, which seeks to increase local production and supply of electric vehicle (EV) batteries. Morrow is focused on launching its first 1 gigawatt-hour (GWh) LFP battery factory in the second quarter of 2025.

Battery Norway will contribute to the:

- o Development of a national Norwegian battery strategy that facilitates sustainable growth.
- o expansion of the Norwegian battery supply chain and ecosystem.
- o building of relevant industrial competence and infrastructure.
- o explore synergies within the Norwegian and Nordic battery ecosystems.

Battery Norway (Norwegian Battery Platform) is a national industrial collaboration platform focused on innovation and sustainable value creation opportunities, encompassing the entire battery supply chain. Battery Norway will closely follow the EU's battery strategy and be the Norwegian "mirror" advising the authorities.

Battery Norway (Norwegian Battery Platform) is a national industrial collaboration platform for the battery



Db solar battery Norway

industry founded by the following partners: (C) 2023- Battery Norway. Organization number: 930 841 544.

Norway offers the unique opportunity to make batteries and precursor materials using exclusively renewable energy. Norwegian hydropower provides clean, stable, and affordable energy for factories all over the country, making it an ideal place to locate energy-intensive production of batteries and their precursor materials.

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