

Connected Energy and Forsee Power to develop grid-scale energy storage using second life batteries from electric buses

- > **The two companies will co-develop a scalable second life battery energy storage solution using batteries from electric buses**
- > **Creating additional environmental and commercial benefits**
- > **First 2.5MWh system planned to be operational later in 2025**
- > **Wider strategy to deploy systems across Europe**



Newcastle upon Tyne and Paris, May 6, 2025 - 7:30 am – Connected Energy and Forsee Power (FR0014005SB3 – FORSE) have signed a Partnership Agreement to jointly design and develop a modular, scalable energy storage solution. This will combine Connected Energy's proven second life technology with Forsee Power's ZEN 35 and ZEN 42 battery packs, which are deployed in about 1,500 electric buses in Europe. Additionally, the agreement includes the development of an operating model to facilitate future large-scale commercial deployment.

Once electric vehicles (EVs) reach end of their first life, the batteries can be repurposed in energy storage systems for applications such as supporting renewable energy generation or behind-the-meter. This extends the batteries' working life and provides an additional revenue stream, making EV batteries both more sustainable and cost effective. In this way, second life EV batteries can play a crucial role in addressing growing global energy demands.

Forsee Power specializes in battery systems for sustainable electric transport and is a major player in Europe, Asia and North America. Founded in 2010, Connected Energy has extensive expertise in delivering second life battery energy storage systems, with installations across Europe.

*"This agreement with Forsee Power represents a significant step forward in delivering a new second life economy for EV batteries," said **Matthew Lumsden, CEO of Connected Energy**. "The availability of second life batteries is increasing rapidly and the best way to realize the value in them is through partnerships that span the value chain. By combining our expertise, we can deliver energy storage technology that delivers greater environmental and commercial benefits as the flow of batteries increases."*

*"We are glad to extend our partnership with Connected Energy initiated in 2021, to develop a grid-scale energy storage system using battery packs from electric buses that have completed their first life," said **Christophe Gurtner, Chairman & CEO of Forsee Power**.*

"Our company's vision is to develop a sustainable battery ecosystem to maximize the value of our batteries throughout their lifetime and contribute to the mitigation of climate change. Forsee Power, the leader of battery systems for buses outside of China, has equipped more than 4,200 buses. Thus, we have and will have access to a significant number of batteries once they complete their first life. As a consequence, the potential is huge."

Both partners are committed to scaling these innovations to meet the global demand for energy storage. The first 2.5MWh system will be operational in the UK in the final quarter of 2025. Following this first project, it is anticipated that further projects, each typically exceeding 25MWh, will follow in the UK and France.

About Connected Energy

Since 2010, Connected Energy has pioneered the use of second-life EV batteries for energy storage. Working closely with industry leaders, the company delivers the most sustainable and innovative solutions for stationary energy storage, enabling organisations to meet growing energy demands while mitigating the environmental impact of EV batteries.

For further information, visit connected-energy.co.uk

About Forsee Power

Forsee Power is an industrial group specializing in smart battery systems for sustainable electric transport (light vehicles, off-highway vehicles, buses, trucks, and trains). A major player in Europe, Asia and North America, the Group designs, assembles, and supplies energy management systems based on cells that are among the most robust in the market and provides installation, commissioning, and maintenance on site and remotely. More than 4,200 buses and 145,000 LEV have been equipped with Forsee Power's batteries. The Group also offers financing solutions (battery leasing) and second-life solutions for transport batteries. Forsee Power and its 750 employees are committed to sustainable development and the Group has obtained the Gold medal from leading sustainability rating agency EcoVadis. For more information: www.forseepower.com | @ForseePower

Contacts

Forsee Power

Sophie Tricaud
VP Corporate affairs and Sustainability
investors@forseepower.com

NewCap

Thomas Grojean, Jérémy Digel
Investor Relations
forseepower@newcap.eu
+33 (0)1 44 71 94 94

NewCap

Nicolas Merigeau, Elisa Play
Media Relations
forseepower@newcap.eu
+33 (0)1 44 71 94 98