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Cummins Invests in Sion Power to Develop Lithium Metal Technology

COLUMBUS, Ind.--(BUSINESS WIRE)-- Cummins Inc. (NYSE: CMI) has entered into an agreement with Sion Power Corporation, a leading developer of high-energy rechargeable battery technology, to design and supply battery cells based on their proprietary lithium metal technology for commercial vehicle applications. In connection with the agreement, Cummins has made an investment in Sion Power. The investment provides Cummins a minority stake in Sion Power, allows Sion Power to further develop their lithium metal technology for the commercial vehicle market, and positions both companies for success in the future commercialization of the technology.

Under the agreement, Sion Power will engage in a multi-year development program to design and supply large-format lithium metal battery cells for use in Cummins battery packs. The batteries developed by Cummins will be integrated in its electric powertrains for commercial vehicles.

“Our customers rely on Cummins to provide the most robust electric powertrains in the world,” said Amy Davis, vice president at Cummins and president of the company’s New Power segment. “We need battery technologies that will meet the performance and cost expectations for tough, commercial vehicle duty cycles.”

Sion Power’s high-energy battery chemistry is an important component of Cummins’ roadmap to electrify the company’s commercial vehicle products. Based on Sion Power’s proprietary lithium-metal anode technology and incorporating its patented manufacturing process, the cell provides a robust, long-lasting rechargeable battery for Cummins’ demanding applications.

“Sion Power’s Licerion® is an enabling technology for Cummins’ future electric commercial vehicle offerings,” said Tracy Kelley, chief executive officer at Sion Power. “Cummins is an ideal partner for Sion Power to enable this next generation of electric mobility and significantly support the decarbonization of the transportation industry. Together this strategic relationship sets us on a path to deliver the future of batteries.”

About Cummins Inc.

Cummins Inc., a global power leader, is a corporation of complementary business segments

that design, manufacture, distribute and service a broad portfolio of power solutions. The company's products range from diesel, natural gas, electric and hybrid powertrains and powertrain-related components including filtration, aftertreatment, turbochargers, fuel systems, controls systems, air handling systems, automated transmissions, electric power generation systems, batteries, electrified power systems, hydrogen generation and fuel cell products. Headquartered in Columbus, Indiana (U.S.), since its founding in 1919, Cummins employs approximately 57,800 people committed to powering a more prosperous world through three global corporate responsibility priorities critical to healthy communities: education, environment and equality of opportunity. Cummins serves its customers online, through a network of company-owned and independent distributor locations, and through thousands of dealer locations worldwide and earned about \$1.8 billion on sales of \$19.8 billion in 2020. Learn more at cummins.com.

About Sion Power

Sion Power advances the rechargeable battery industry with its Licerion® technology. Licerion® is an advanced approach to lithium-metal batteries containing twice the energy in the same size and weight battery, compared to a traditional lithium-ion battery. At up to 500 Wh/kg, Licerion batteries are produced at scale in large-format cells. As a result, Licerion® batteries have the potential to significantly enhance the performance of commercial and consumer electric vehicles. Visit Sion Power on the web at www.sionpower.com or follow on [LinkedIn](#).

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