

Press Release

Australian Flow Batteries and The SCHMID Group Announce Groundbreaking Memorandum of Understanding

Perth, Australia – April 17th, 2024 – Australian Flow Batteries Pty Ltd (AFB), a leader in innovative energy solutions and economical, safe, and reliable power storage, and SCHMID Energy Systems GmbH a company of the German SCHMID Group, a global technology leader with a rich history in delivering innovative solutions across multiple industries including Electronics, Renewables, and Energy Storage sectors, are thrilled to announce the signing of a Memorandum of Understanding (MoU). This MoU marks the commencement of a strategic partnership aimed at transforming the residential energy storage market.

Signed on March 6, 2024, this MoU represents a collaborative effort to leverage AFB's comprehensive approach to electricity independence and carbon footprint reduction, with The SCHMID Group's technological excellence and innovation. Together, the companies aim to develop and supply cutting-edge Vanadium-Redox-Flow-Battery systems, underpinning a shared vision for a sustainable energy future.

The partnership between AFB and SCHMID Energy Systems GmbH is a significant milestone in AFB's journey, accelerating the company's growth and commercialisation efforts in the energy storage market. This collaboration is expected to fast-track AFB's ability to scale up production, expand its sales reach, and deliver its cutting-edge solutions to a broader range of customers. The resulting economic benefits for Australia include the creation of new jobs across various sectors and the nurturing of homegrown technological collaboration and innovation.

The agreement sets forth a joint development and supply framework for advancing the design, supply, and production of flow battery systems, with a focus on energy sustainability and innovation.

Empowering the Future of Energy Storage:

Shane Meotti, Managing Director of AFB, expressed enthusiasm about the collaboration, stating, "Our partnership with The SCHMID Group is a pivotal step towards realizing our vision of providing Australian homes and businesses with access to leading-edge energy storage technologies. This MoU embodies our commitment to empowering consumers with electricity independence and significantly reducing their environmental impact."

Henrik Buschmann, Vice President of SCHMID Energy Systems GmbH added, "Joining forces with Australian Flow Batteries underscores our dedication to fostering sustainable energy solutions on a global scale. Leveraging our historical strengths in innovation and the unique capabilities of our EverFlow technology, we are poised to deliver unparalleled safety, scalability, and efficiency in energy storage."

SCHMID's Commitment to Sustainable Innovation:

The SCHMID Group's EverFlow technology epitomizes the pinnacle of energy storage, offering high-performance solutions that align with the principles of sustainability and environmental stewardship.

The SCHMID Group is a responsible partner innovating for the benefit of all stakeholders with R&D geared to help customers achieve their CO₂ neutrality targets.

About Australian Flow Batteries Pty Ltd:

Australian Flow Batteries Pty Ltd is a trailblazer in the energy sector, offering diverse solutions that enable consumers to store power economically, safely, and reliably. AFB is dedicated to promoting electricity independence, reducing carbon footprints, and driving the adoption of renewable energy sources across Australia.

About The SCHMID Group:

The SCHMID Group is a world-leading global solutions provider for the high-tech electronic, photovoltaics, glass, and energy systems industries, with its parent company Gebr. SCHMID GmbH based in Freudenstadt, Germany. Founded in 1864, today it employs more than 800 staff members worldwide, and has technology centers and manufacturing sites in multiple locations including Germany and China, in addition to several sales and service locations globally. The Group focuses on developing customized equipment and process solutions for multiple industries including electronics, renewables, and energy storage. Our system and process solutions for the manufacture of substrates, printed circuit boards and other electrical components ensure the highest technology levels, high yields with low production costs, maximized efficiency, quality, and sustainability in green production processes. Learn more at www.schmid-group.com

For further information, please contact:

AFB Media Relations

Email: enquiries@afb.energy

SCHMID Group Media Relations

Email: press@schmid-group.com