

Corrected press release, see year marked red

## New planning reservation for anode materials factory in the GigaVaasa area

**Shanghai Shanshan Lithium Battery Materials Technology Co (later Shanshan) has made a planning reservation on a plot in the GigaVaasa area for the construction of an anode materials factory. Plot 3019 in Korsholm has now been pre-reserved for the factory. Shanshan is planning to build a 100, 000 ton production site for anode materials.**

The pre-reservation was approved at the Korsholm Public Work Committee on 1st November. Plot 3019, which is reserved by the company, is approximately 52,5 hectares in size. Shanshan is planning to build a 100,000 ton production site which is based on artificial graphite for li-on batteries.

During the pre-reservation time the company will start environmental impact assessment (EIA) preparations, in order to be able to start the EIA program as soon as possible. The target is to start phase one of the production in 2026. Working in full scale the factory would create approximately 1,000 new job opportunities.

“The pre-reservation made by Shanshan is a start to a thorough process, where the aim is no less than to renew the industrial profile of Finland. It is self-evident that this is a historically significant moment for both the region and nationally. From this moment on, a lot of effort will be made to make a good EIA addressing all environmental requirements. This is a huge task as this is one of the first plants of its kind in Finland”, says Mayor of Korsholm **Rurik Ahlberg**.

“We are proud to welcome Shanshan to GigaVaasa area. Our systematic work for the most sustainable battery manufacturing area where synergies between different players are maximized is attractive for all battery industry players”, explains Mayor of Vaasa **Tomas Häyry**.

“Our goal is to achieve the complete transition to clean energy. This project base in GigaVaasa with the annual production of 100,000 tons can meet the European market demand for anode materials. These anode materials can be used to manufacture around 100 GWh lithium batteries meeting the demand from about 1,500,000 electric vehicles. GigaVaasa is forerunning on offering a sustainable battery manufacturing park, which was one of the main criteria when Shanshan selected production site in Europe”, explains **Ding Xiaoyang**, General Manager of Shanshan Technology.

“Today's news signifies a substantial step toward establishing a sustainable and resilient anode material supply chain for the European battery industry. Leveraging Finland's expertise in the battery sector and our eco-friendly, carbon-neutral electricity supply, this endeavour will further catalyse investments in battery technology and job opportunities in Finland”, says **Markku Kivistö**, Head of Cleantech, Invest in Finland.

**For more information, please contact:**

Rurik Ahlberg, Mayor of Korsholm

+358 40 594 7970

[rurik.ahlberg@korsholm.fi](mailto:rurik.ahlberg@korsholm.fi)

Marko Kuokkanen, Sales and Marketing Director, GigaVaasa team

+358 40 587 4474

[marko.kuokkanen@merinova.fi](mailto:marko.kuokkanen@merinova.fi)

## About Vaasa Region

The Nordic Energy Capital in the Vaasa Region is a unique combination of modern internationalism, young enthusiasm, innovative know-how as well as peace and tranquility of the sea and the unique nature. In the Vaasa Region, energy is a positive force that is not only visible in business, but also in people's everyday lives and the development of the city.

Technologies are being developed in the Vaasa region for a cleaner, more sustainable and more energy efficient world. The region's industry produces more than 30% of Finland's energy technology exports, a significant part of which is renewable energy technologies. The largest energy cluster in the Nordics is located in the Vaasa region. Our work is about new energy technologies, and our passion is to save the world.

## About Shanghai Shanshan Lithium Battery Materials Technology

Ningbo Shanshan Co., Ltd. ("Shanshan", stock code: 600884) was established in 1992. Shanshan became the first listed apparel company in China in 1997. Shanshan launched a strategic transformation towards the new energy industry in 1999. Started with anode materials, and later expanded into cathode materials and electrolytes, Shanshan has accumulated more than 20 years of experience in R&D and scale production of lithium battery materials.

Currently, Shanshan has a planned capacity of 700,000 tons in China. Shanshan has been the largest manufacturer of anode materials in the world for many consecutive years. Our goal is to achieve a complete transition to clean energy. Shanshan is a forerunner and leader in lithium battery materials. Shanshan is a forerunner and leader in lithium battery materials.

In addition, Shanshan acquired LG Chem's polarizer business in February 2021, to tap into the market of LCD polarizer. With innovation, technological capabilities and key solutions, Shanshan is able to localize the production of high-end polarizers, becoming the world's largest polarizer manufacturer with leading technologies.