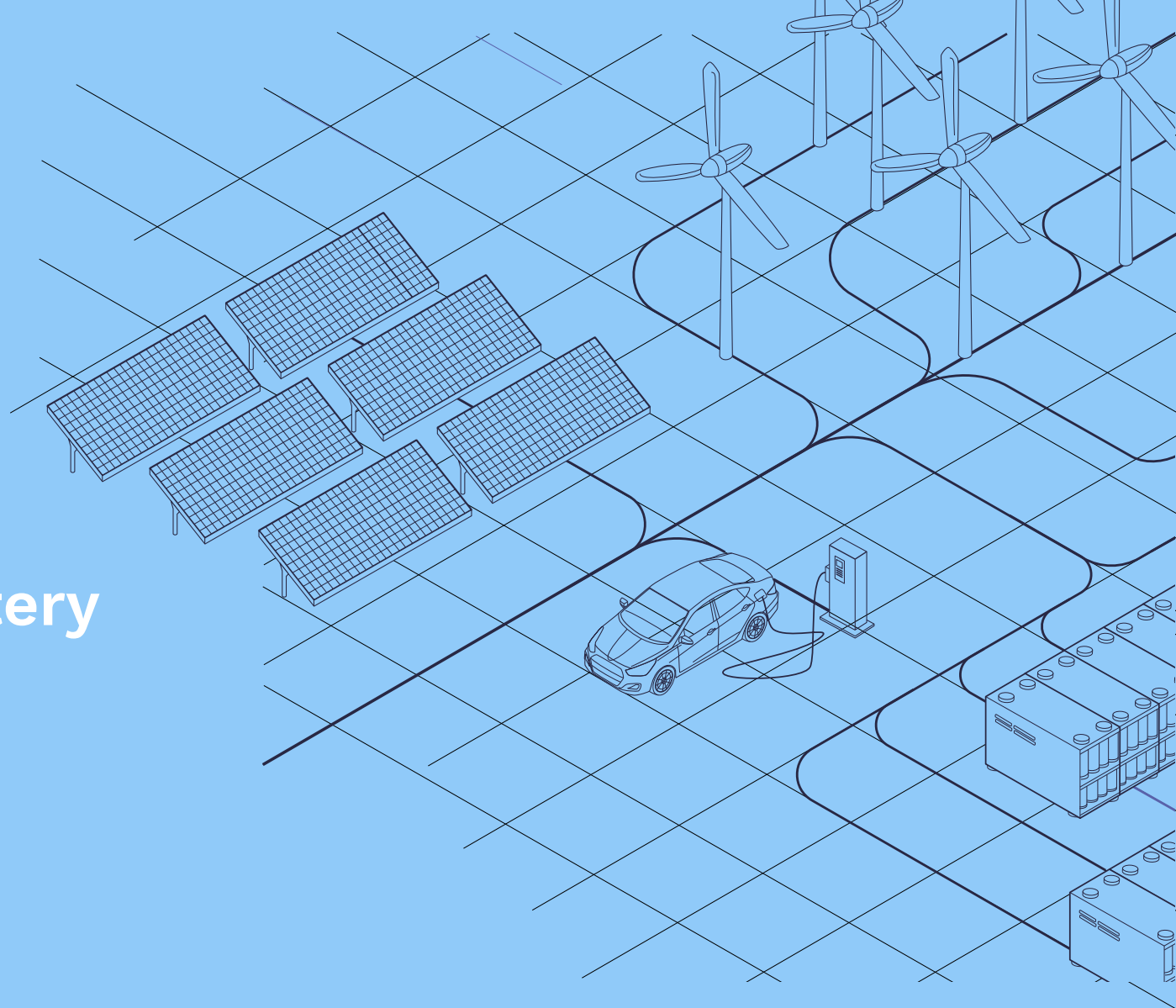


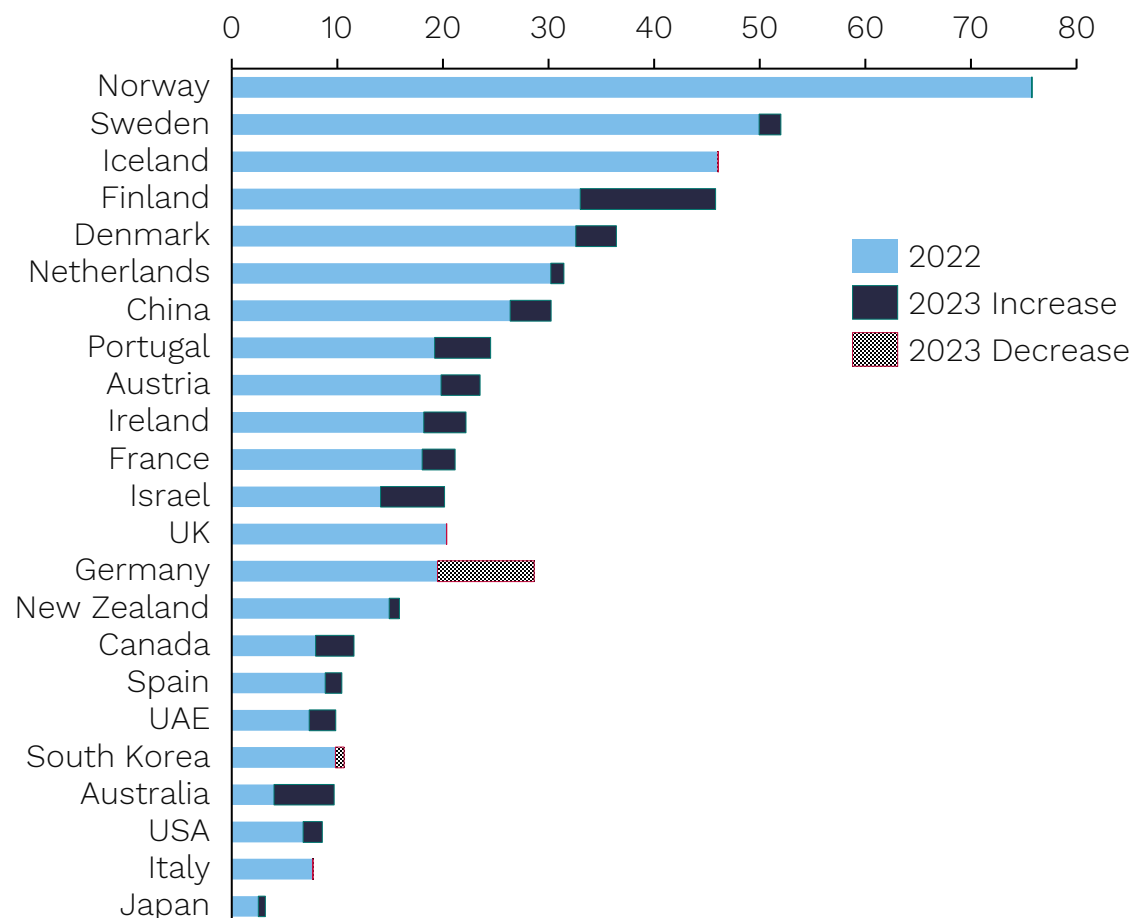
rho  
motion

# Rho Motion EV & Battery Update

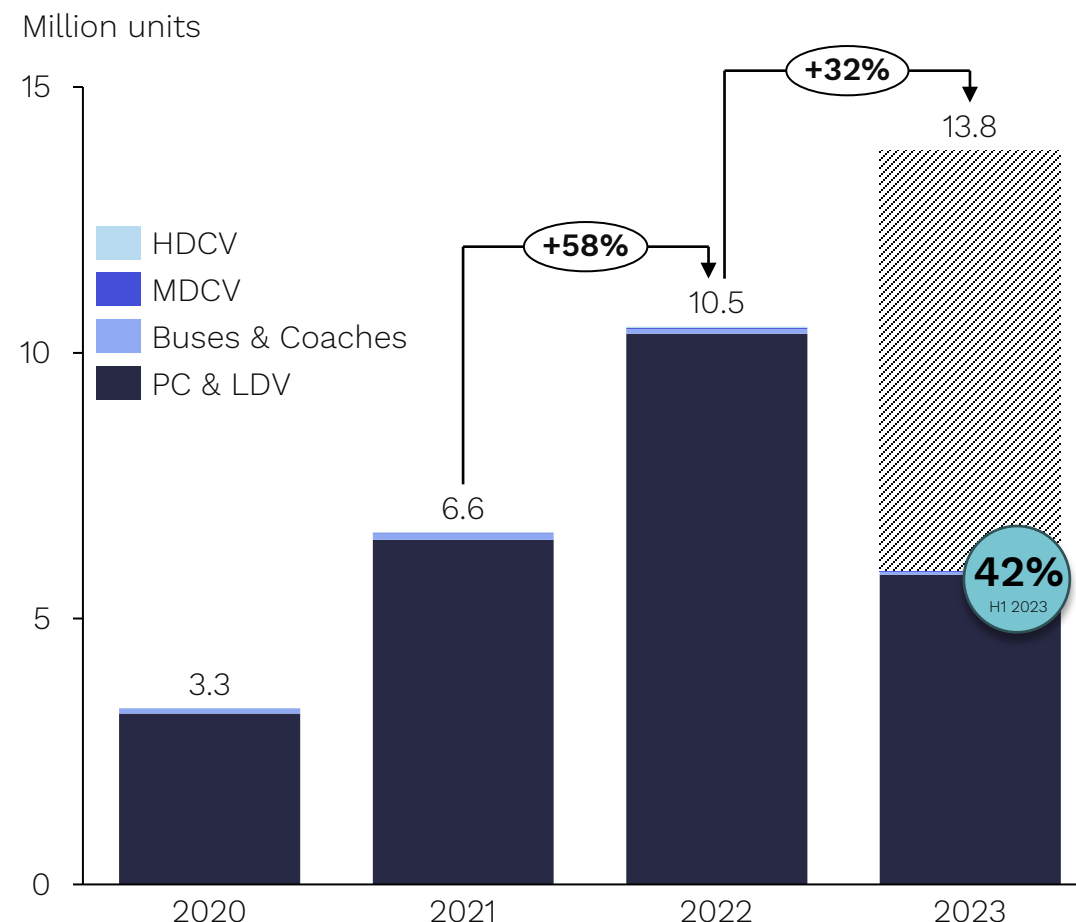


# Most leading markets still growing market penetration in 2023

EV PC & LDV penetration rates, %, 2022 vs Q1 2023

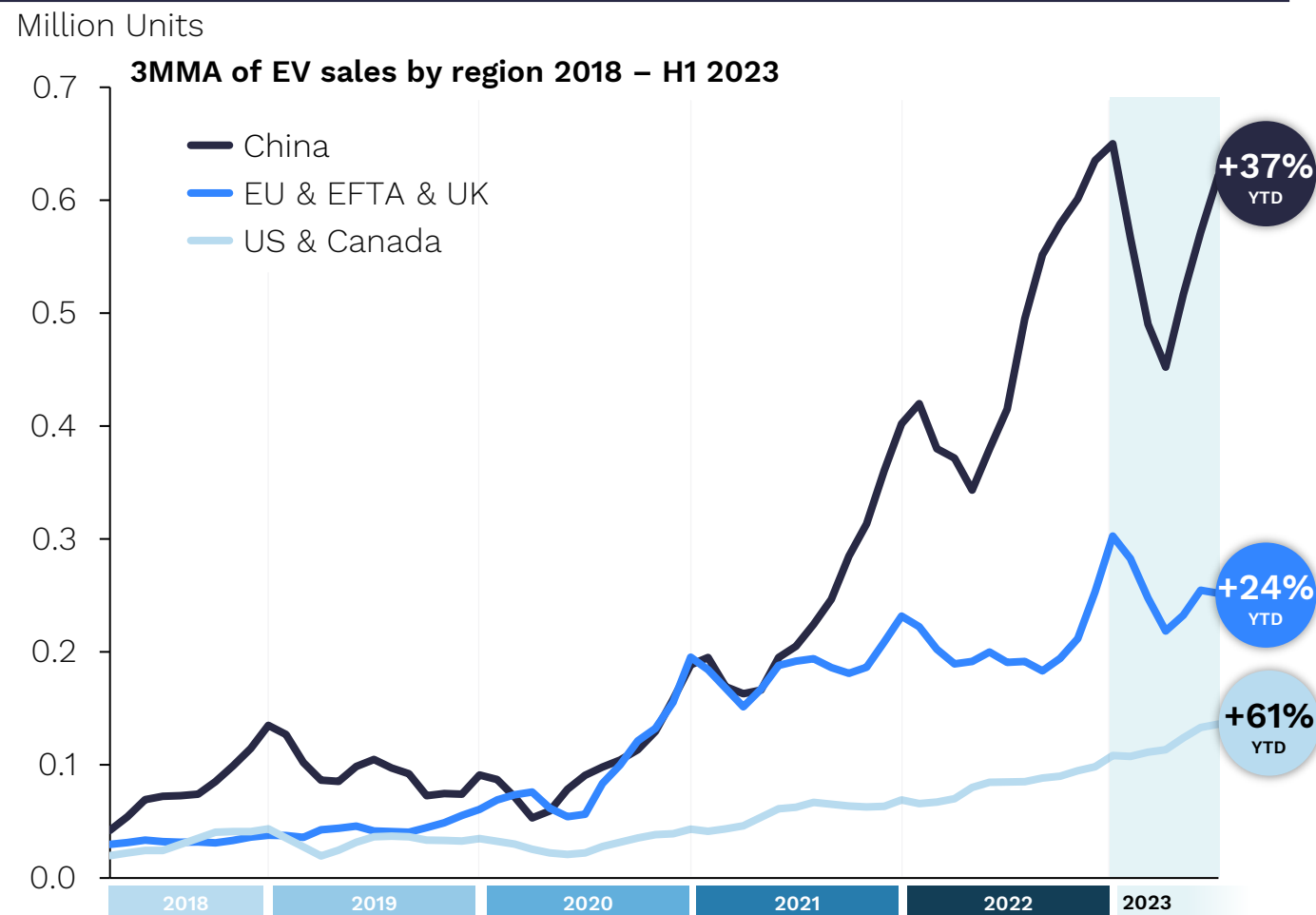
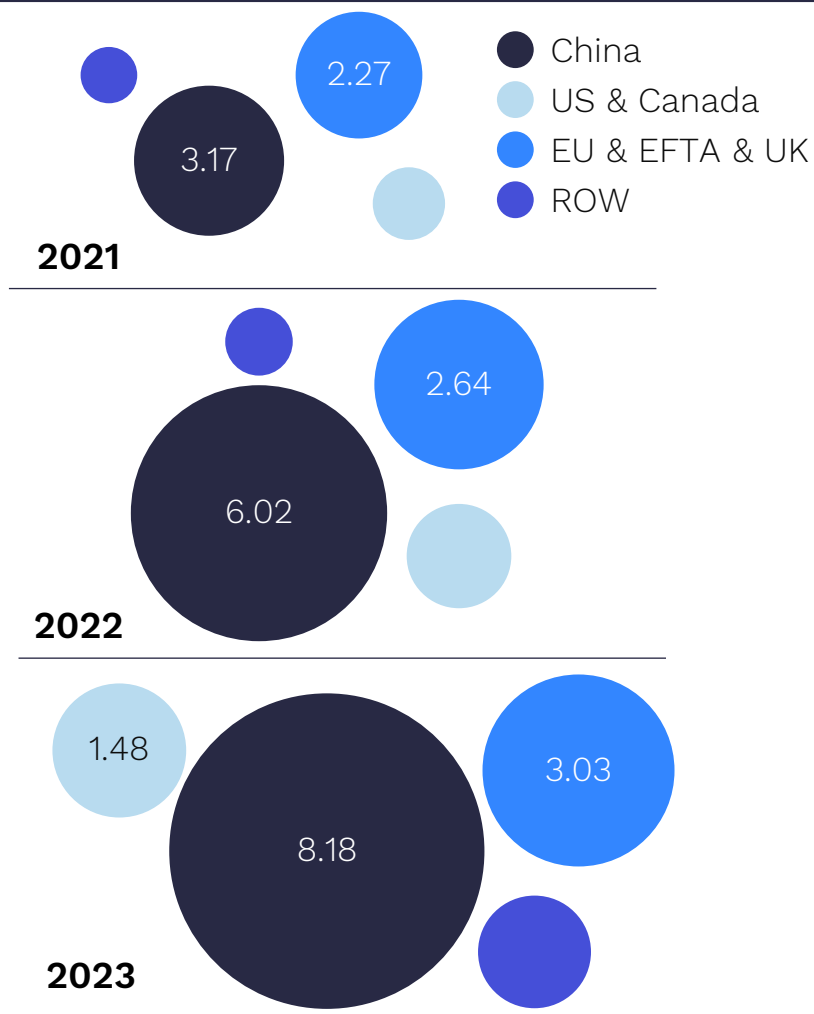


EV sales outlook by vehicle class



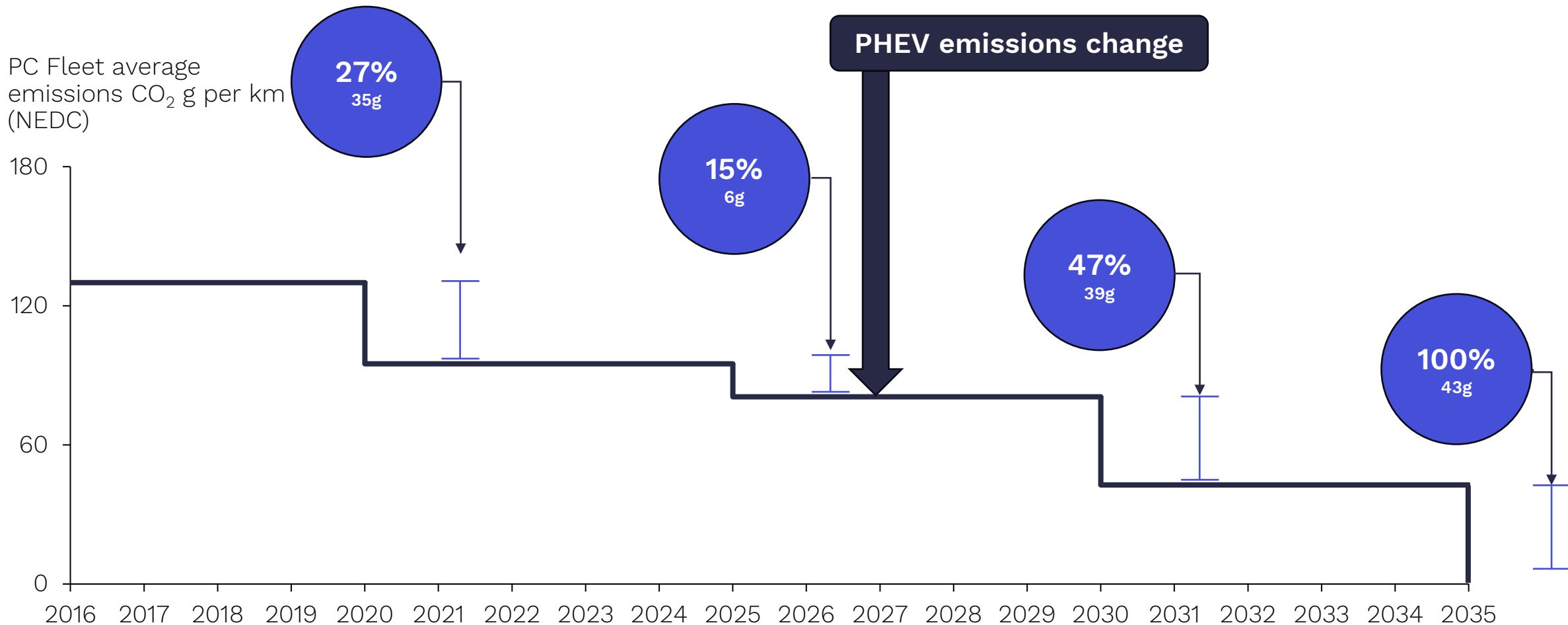
# 2023 starts poorly for China but will still account for two thirds of the year end

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# The reduction in 2020 was significant, 2030 and 2035 pose the greatest future challenge

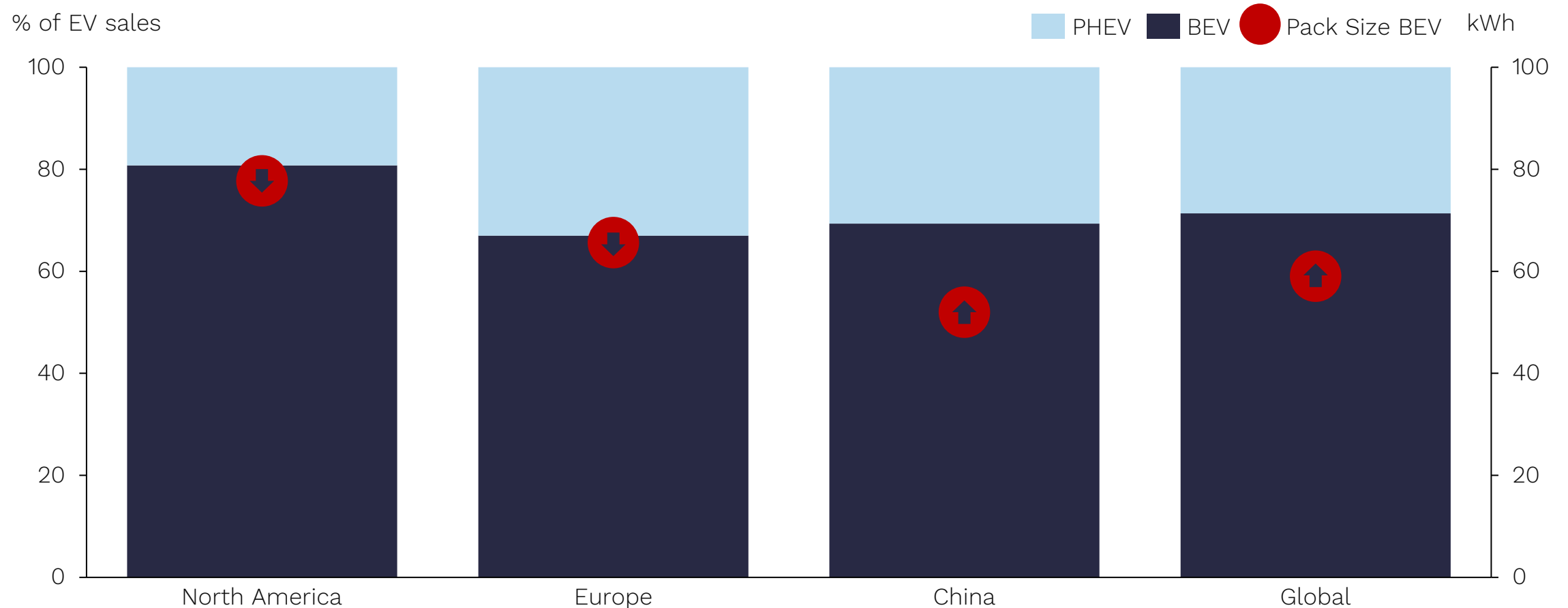
rho  
motion



# Pack sizes are tailored to suit the respective region, and North America has the largest proportion BEV

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motion

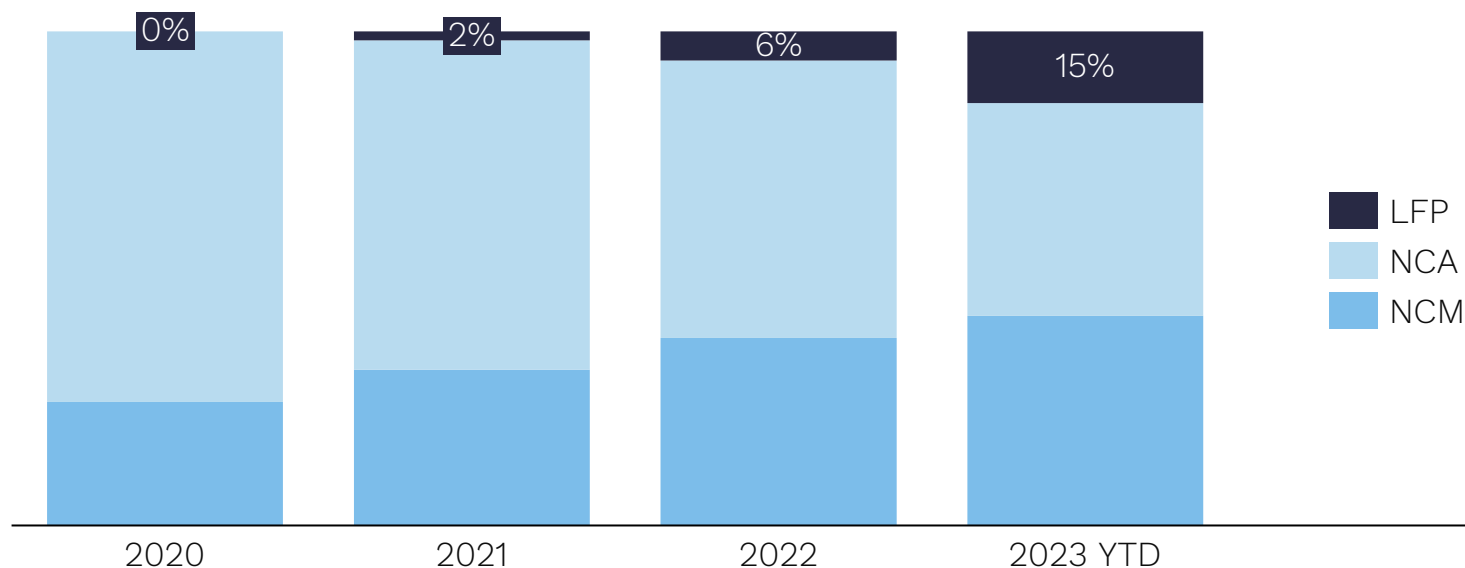
BEV/PHEV Sales split by region, and average BEV pack size, YTD 2023



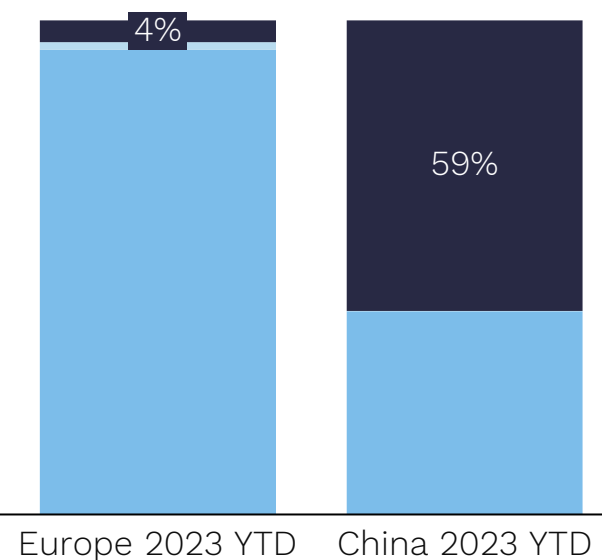
# LFP grows in the US due to Tesla, others starting to follow suit



US & Canada Cathode market share, 2020-2023



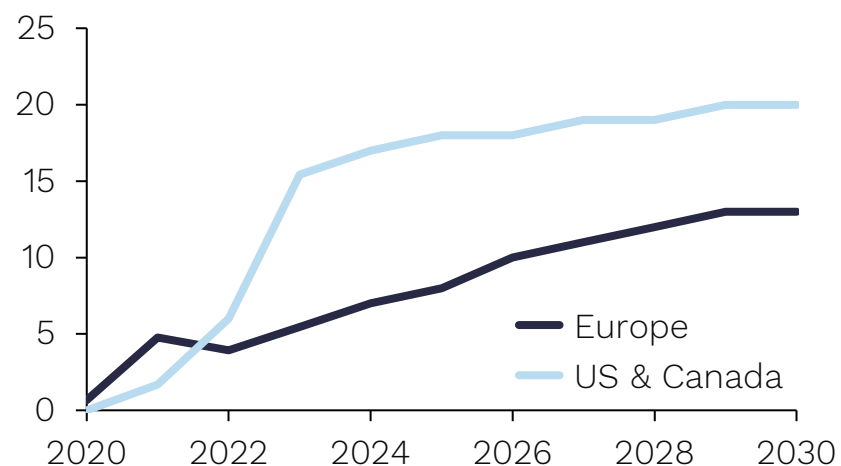
Europe and China Cathode Market share, 2023



# LFP penetration remains lower in Europe and will likely stay that way

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kWh %, PC



“Entry level segments”



STELLANTIS

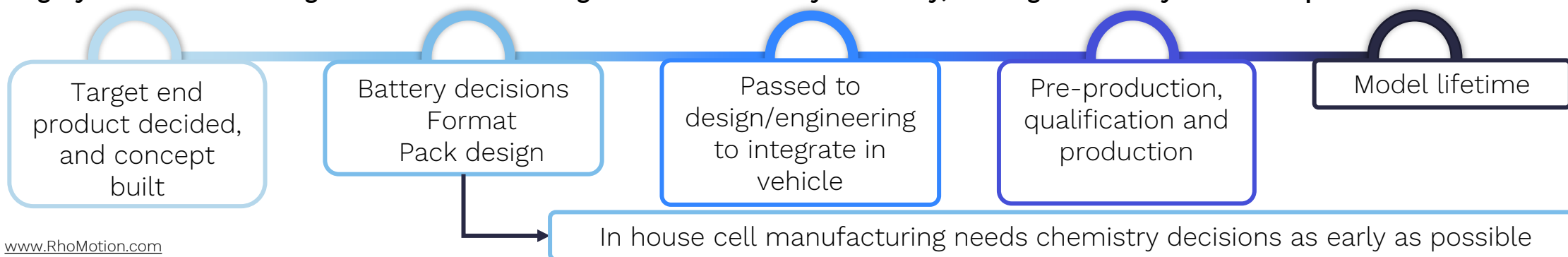
“Cost competitive segment”



Mercedes-Benz

“Price sensitive segment”

**Legacy OEMs can have long lead times from making decisions on battery chemistry, slowing down entry to the European market**



# Na-ion Commercialisation in vehicles will start small but is now very close

Chery QQ Ice Cream



A

**Supplier:** CATL | **Pack:** 9-13kWh

JMEV EV3

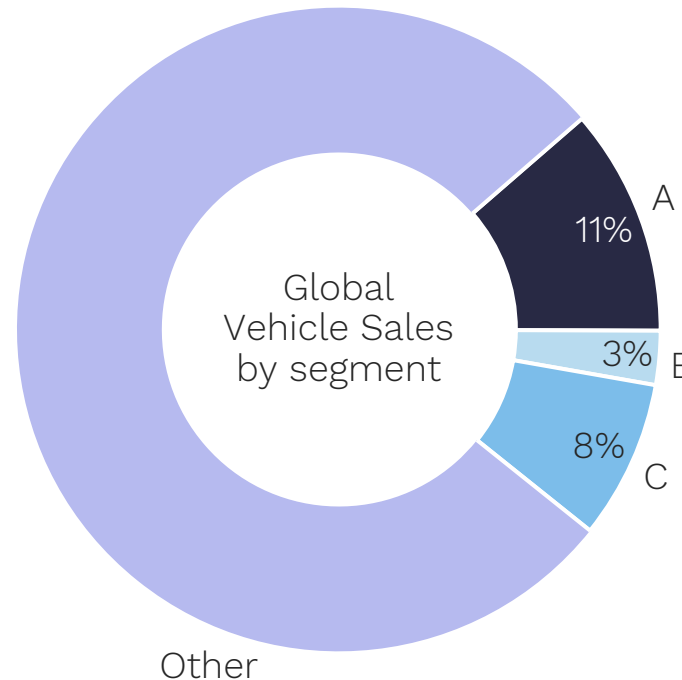


C

**Supplier:** Farasis | **Pack:** 32kWh\*

\*current Li-ion version

## Addressable market for Sodium-ion



Average Pack Size:  
21.7kWh

5% of EV battery  
demand in 2022

Average Pack Size:  
39.1kWh

2% of EV battery  
demand in 2022

Average Pack Size:  
43.4kWh

7% of EV battery  
demand in 2022



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# Thank you

Contact:

[info@rhomotion.com](mailto:info@rhomotion.com)

+44 (0) 203 960 9986

