

23.05.2022 - 15:30 Uhr

Battery innovator's new CEO / Dirk Abendroth joins CUSTOMCELLS' Board of Management



Itzehoe/Tübingen (ots) -

- Former CTO of Continental Automotive and Team Global takes over key position in CUSTOMCELLS Group
- Ambitious growth course in premium battery business
- CUSTOMCELLS continues to strive for further internationalization and industrialization of production

CUSTOMCELLS, one of the leading companies in the development and mass production of state-of-the-art lithium-ion battery cells, is strengthening its top management: <u>Dr. Dirk Abendroth</u> has been named the new CEO of the CUSTOMCELLS Group. His goal is to drive the premium brand's ambitious growth course and develop synergies between the CUSTOMCELLS Group's companies and holdings, which include the Cellforce Group (CFG). Abendroth joins CUSTOMCELLS from the technology holding company Team Global, where he was Chief Technology Officer (CTO). Prior to that, he was CTO in the Automotive Division at Continental, served as Vice President of Autonomous Driving & Powertrain at Byton, and held various executive positions at the BMW Group.

"Dirk Abendroth is bringing many years of experience from big corporations as well as start-ups and the venture capital scene. He has a wealth of expertise in the automotive and aerospace industries and is familiar with electric drives and new technologies," says Leopold König, co-founder of CUSTOMCELLS. "At CUSTOMCELLS, he will immediately find several stable footholds. For us, he's the entire package."

Torge Thönnessen, the other co-founder of CUSTOMCELLS, adds: "Our company is on a growth course. The operating CUSTOMCELLS companies are already drastically expanding production and development capacities. To continue on this path, we are fortifying ourselves in key positions, which include the top management. With Dirk Abendroth, we can scale our ideas and become a global player for premium battery cells in Germany. His network, innovative strength, and international experience make him the ideal candidate for the job."

Setting the pace for the technological transformation

While Abendroth moves to the top of the CUSTOMCELLS Group, the two CUSTOMCELLS founders, Leopold König and Torge Thönnessen, will remain managing directors of the subsidiaries and joint ventures and focus on the operative business to further expand and scale it into premium niche markets. The existing, stable, and developed structures will remain in place, but the CUSTOMCELLS Group plans to take advantage of the synergies between its companies and holdings even better. The goal is to

forge a sustainable path to an independent, international premium brand in battery cell production, which continues to focus on its customers and their specific requirements while drawing its innovative strength from science and research.

Thanks to the course set in recent years, the battery cell innovator - with production sites in Itzehoe and Tübingen - can continue on its path from lab-scale developer to mass production and offer its customers services along the entire value chain, whether design, prototyping, cell sample series, or the start of production, including the in-house or external setup of micro and gigafactories. Thanks to its comprehensive industry and technological expertise in the development and production of high-performance battery cells, CUSTOMCELLS is the go-to partner in a radically changing electrified world.

Dirk Abendroth to leverage synergies and scale premium niche markets

Abendroth, who holds a doctorate in electrical engineering, began his career at BMW, where he held various positions for twelve years. Most recently, he served as Head of "Powertrain BMW i". In 2016, he was Executive Vice President at Byton. There, he was responsible for powertrain and autonomous driving. In January 2019, Abendroth became CTO of Automotive at Continental AG. In July 2021, he joined serial founder Lukasz Gadowski's international technology holding company Team Global as CTO. Abendroth personally holds twelve international patents in the fields of data and digitalization, system control, propulsion, and autonomous driving. More than ten others are in the approval process.

Abendroth: "CUSTOMCELLS is an exciting company. On the one hand, it's still young, agile, and structured; on the other, it has extremely enormous potential in a future industry. Turning CUSTOMCELLS into a global leader with a key role in the premium battery market was exactly the challenge I was looking for." In his new role, Dirk Abendroth reports to the shareholders of the CUSTOMCELLS Group, which include Porsche Ventures, Primepulse SE, 468 Capital, and Vsquared Ventures.

Massive growth trajectory in 2022, AI in battery cell production

CUSTOMCELLS expects massive growth in 2022. The corporate group was already able to increase the order value of its projects significantly in 2021 compared to the previous year and deepen the relationships with its existing customers. In doing so, CUSTOMCELLS has developed even further technologically and, among other things, made progress in the use of high-capacity active materials, such as silicon (SI) and particularly nickel-rich lithium nickel cobalt manganese oxides (NCM).

A special team with expertise in digitalization is sustainably driving the integration of artificial intelligence (AI) in the battery cell industry, strengthening the company's leadership in technology. Together with partners, CUSTOMCELLS is working to counter the shortage of skilled workers in the industry and keep up the pace of innovation. In doing so, the company aims to strengthen its European supply chains in a targeted manner and consciously position itself as a sustainable innovator in Germany as a business location.

About CUSTOMCELLS

CUSTOMCELLS is a leading company in the development and mass production of state-of-the-art lithium-ion battery cells. Based on flexible manufacturing concepts and state-of-the-art research and production facilities, CUSTOMCELLS develops and produces high-tech solutions in the field of electrodes, electrolytes, battery cells, and battery modules - tailored to its customers' requirements. Its customers cover a wide range of industries - with a focus on the automotive, marine, oil and gas, and soon, aviation sectors. Spun off from the Fraunhofer Institute in 2012, CUSTOMCELLS now employs more than 150 highly skilled employees and operates two production and development sites in Itzehoe and Tübingen. CUSTOMCELLS Tübingen manufactures high-quality lithium-ion batteries in automated mass production and is one of the most modern battery cell production facilities in Europe. CUSTOMCELLS Itzehoe is one of the leading producers of customized battery cells and supplies individualized solutions for the most demanding applications - from medical technology to autonomous underwater vehicles and electric flying.

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