




ilika



# Half-year Results to 31<sup>st</sup> October 2020

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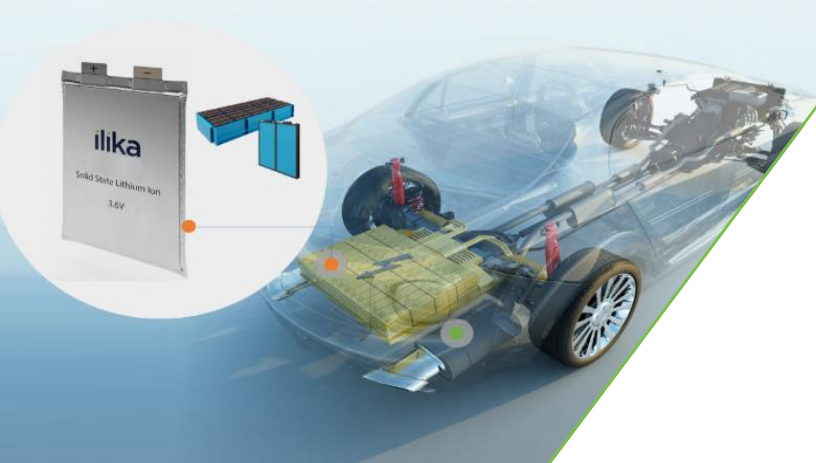
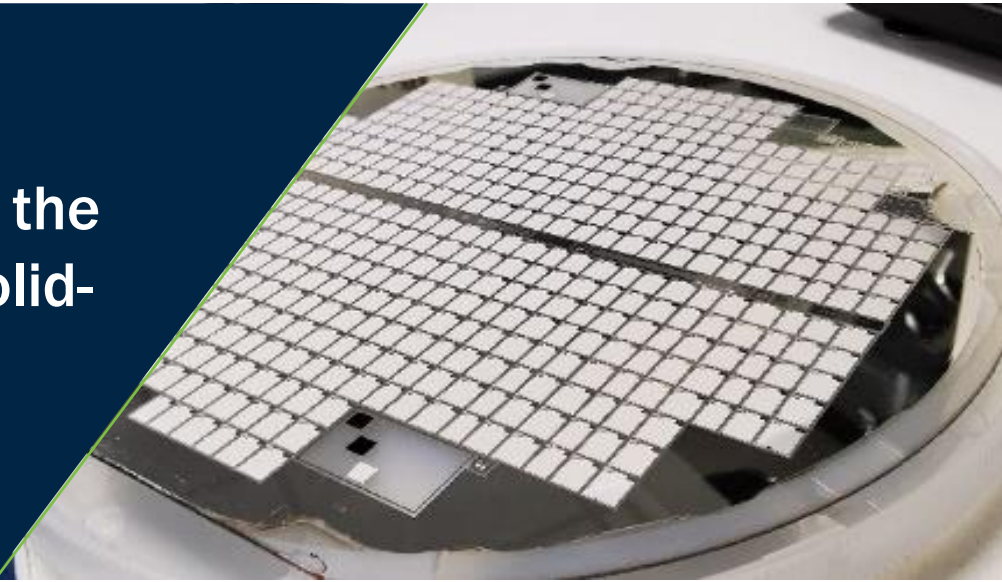
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**ilika is one of the few independent global experts in the design and manufacture of solid-state batteries**

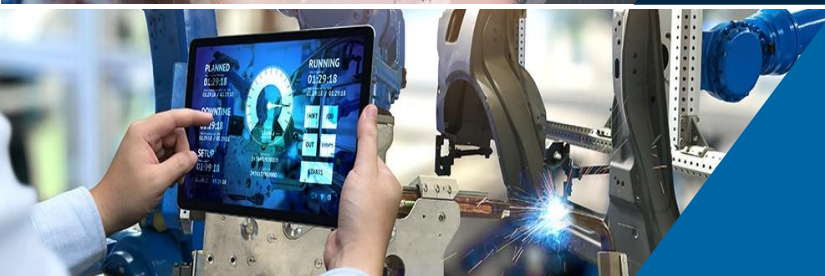


- ▲ **AIM Listed 2010**
- ▲ **Scaling up miniature Stereax<sup>®</sup> technology**
- ▲ **Collaborating with automotive partners & UK Government to develop Goliath solid-state EV pouch cells**





**MedTech**  
(\$2.2Bn by 2024)



**Industrial Sensors**  
(\$0.6Bn by 2025)



**Consumer Electronics**  
(\$50Bn by 2025)



**Electric Vehicles**  
(\$84Bn by 2025)

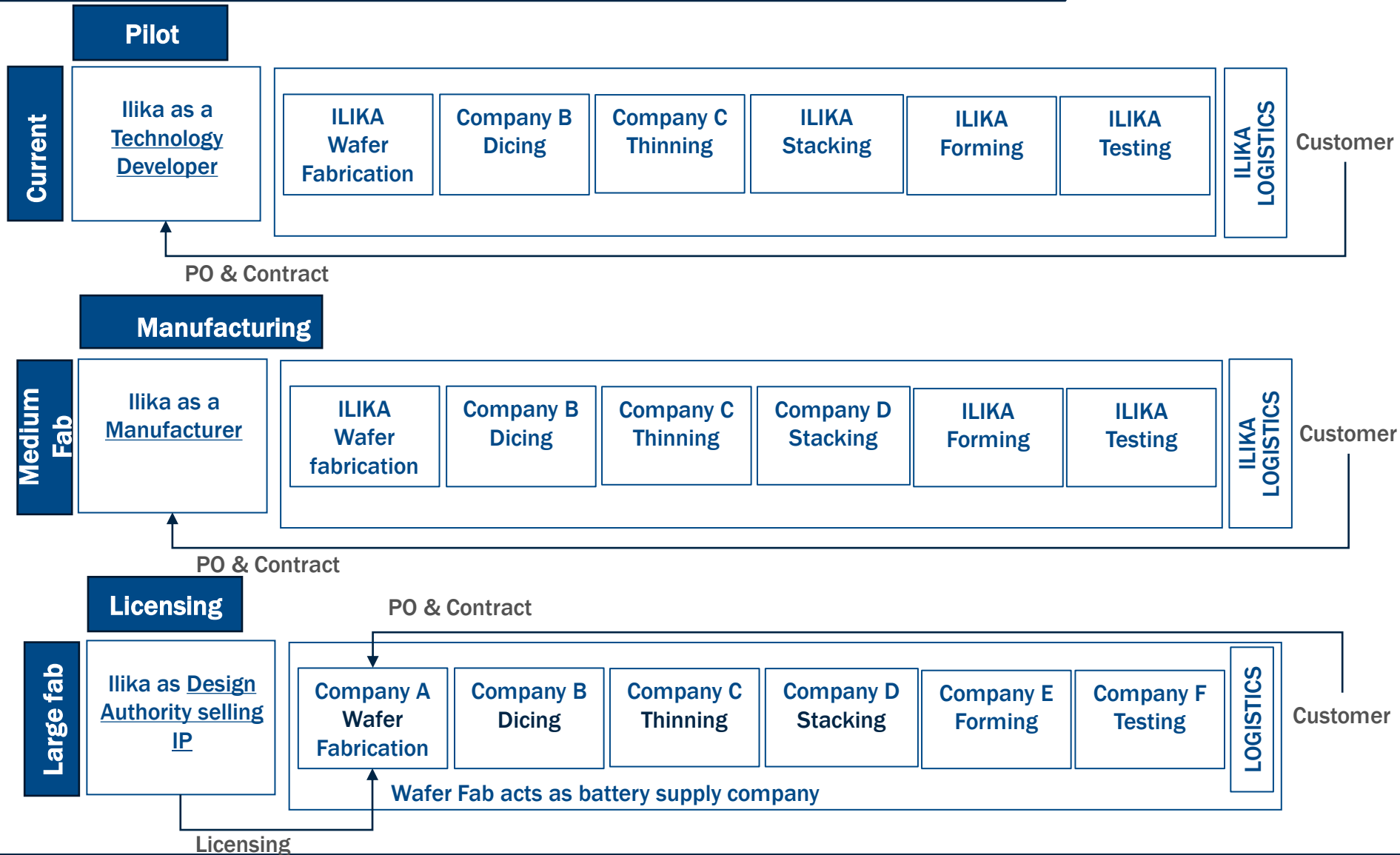
**Ultra compact:** occupies half the volume, enabling mm-scale medical implants

**High temperature:** operates at up to 150 °C, opening up industrial markets traditional Li-ion can't support.

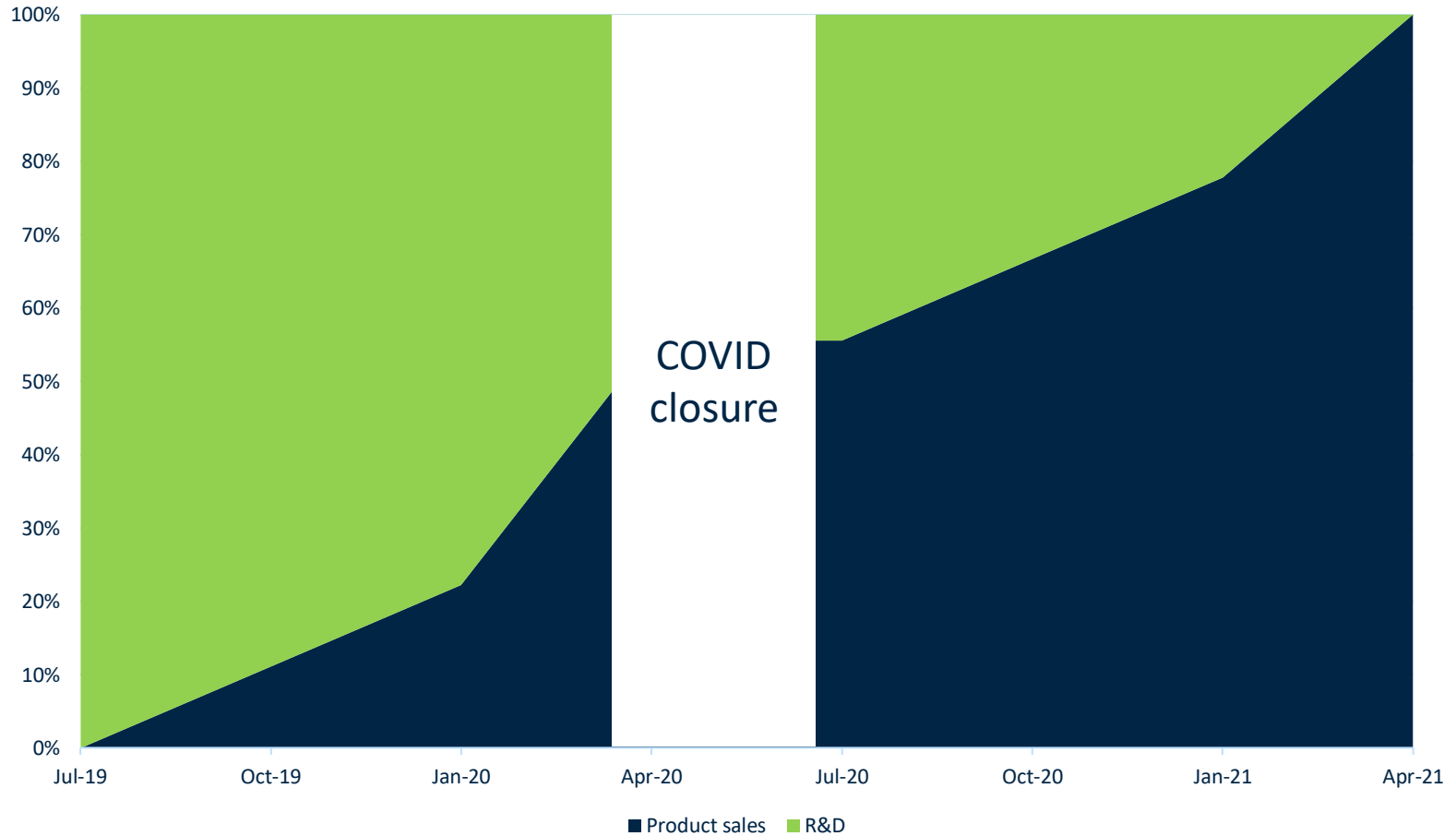
**Fast charging:** charges 6x faster than Li-ion, meaning appliances and EV's could charge in 10 mins vs an hour



# Stereax Business Model



# Stereax<sup>®</sup> pilot line usage for product sales





## Industrial IoT:

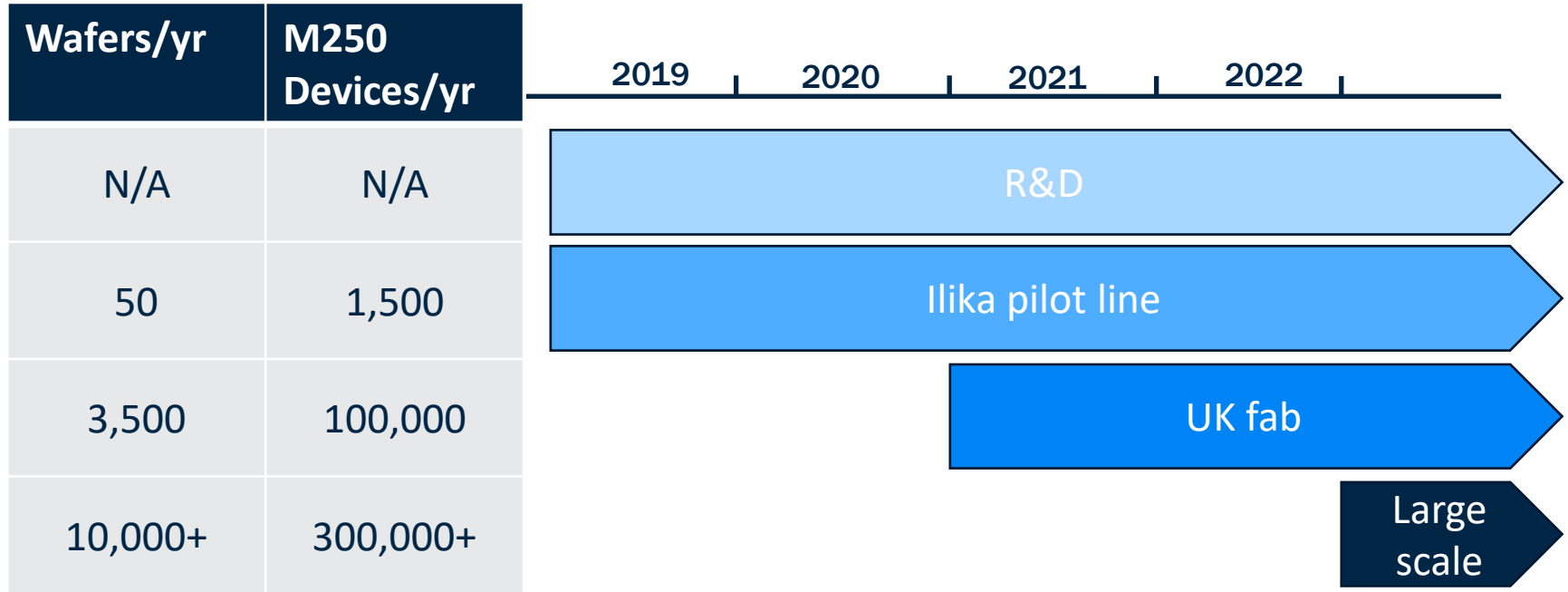
- Wafer sensing
- Condition monitoring:
  - Wind turbines
  - Process equipment
  - Infrastructure



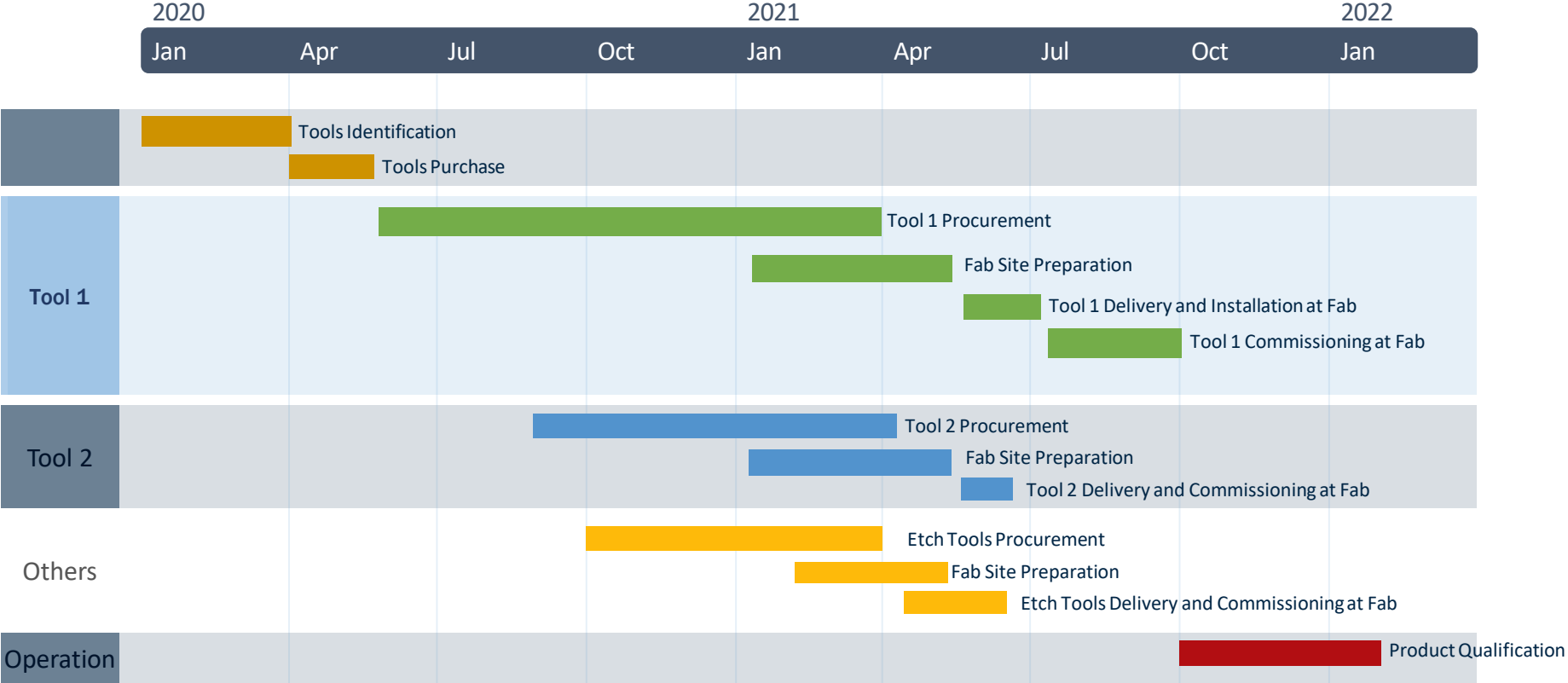
## Miniature Medical Implants:

- Orthopedics
- Nerve stimulation
- Sensors
- Ophthalmic

# Stereax<sup>®</sup> Manufacturing Scale-up



# Stereax Fab Implementation Timetable



# Stereax Fab Implementation Status



**Ordered** key equipment to support 70x increase in manufacturing capacity

**Appointed** Technology Transfer Director in Sept 2020

**Finalising** premises lease

**Tendering** premises outfitting contract.

## Goliath Development Programme:

- Establish Ilika as leader in development of manufacturing methods for production of solid-state batteries
- Commercialise the large format solid-state battery (Goliath)

POWER DRIVE  
LINE

Innovate UK

MOESS

Innovate UK

GRANITE

Innovate UK

Lead Partner  
Framework



Including  
consumer cells

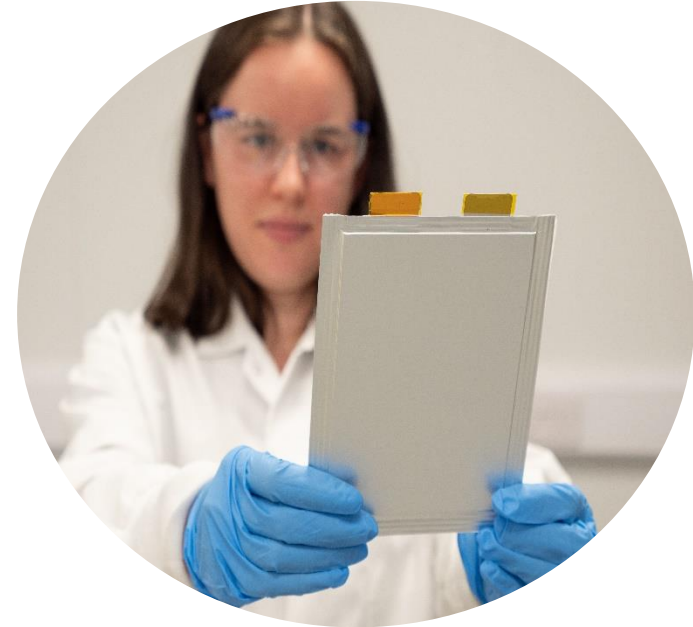
**Solid-state technology** is required to meet 2025 UK AutoCouncil battery performance targets

**Secured** £5.2m Faraday Battery Challenge funding over 3 projects with industry partners

**Designed**, outfitted and opened pre-pilot facility within 9 months.







- **Opened** September 2019
- **Produced** prototypes at facility capacity of 1 kWh/week
- **Shipped** samples to auto partners for evaluation
- **Demonstrating** significant improvements in capacity, cycle life and power density

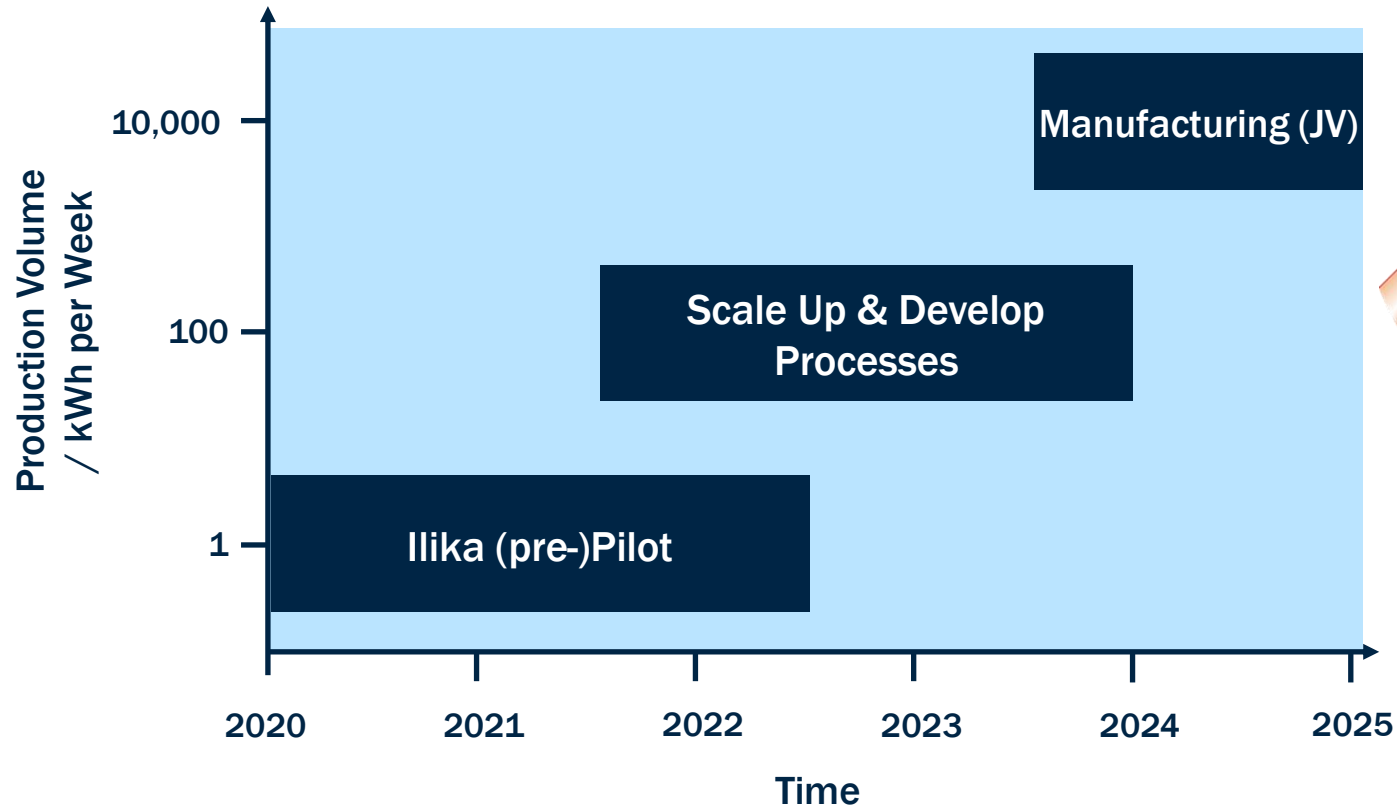
**Cordless roadmaps** for new products are driving battery adoption.

**Requirements:**

- compact battery packs
- rapid charging
- rechargeable with a long lifespan



# Goliath Manufacturing Scale-up



Framework discussions concluded with BIC

**The UK-BIC** is a publicly-funded battery development facility located near Coventry.

**Agreement in place** to work with the BIC to scale up production to 5MWh/week.



# Trading update summary for the six months ended 31<sup>st</sup> October 2020

- ▲ Turnover **£1.3m** (2019: **£1.5m**)
  - ▲ 3 month shutdown of pilot line
- ▲ EBITDA loss for the period **£1.0m** (2019: **£1.0m**)
- ▲ Cash balance **£12.4m** (2019: **£1.9m**)

# Summary cash-flow to 31<sup>st</sup> October 2020



	<b>£m</b>
Opening balance	14.8
Capex	(1.3)
Operating cash outflow	(1.0)
Working capital movement	(0.1)
Closing balance	12.4

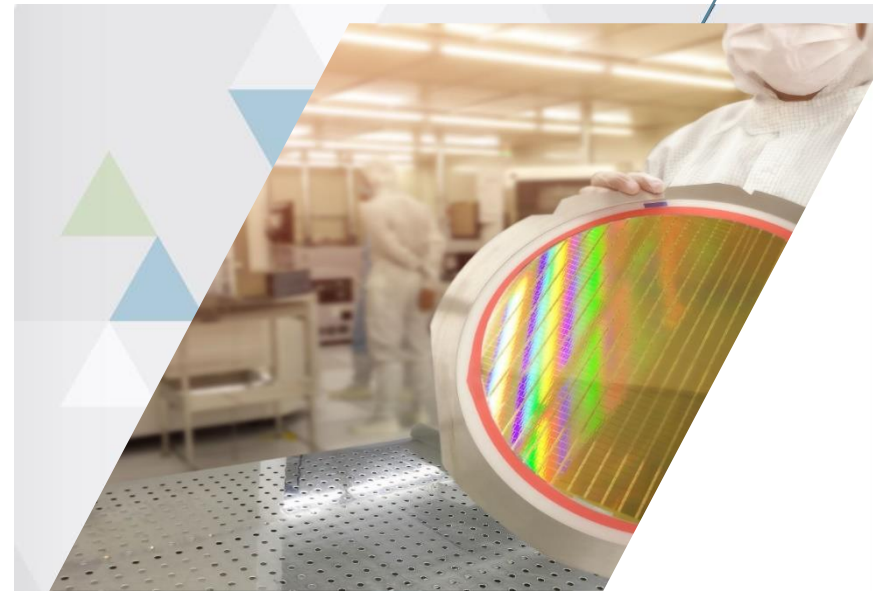


**Strongly positioned to:**

**Progress** commercial scale-up of Stereax<sup>®</sup> technology through fab implementation

**Mature** Goliath technology with partners through defined technical milestones

**Pursue** significant revenue growth opportunities





## Questions

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# Shareholder Analysis



Shareholder	No. of ordinary shares	% shareholding
GPIM Limited	13,742,150	9.9
Janus Henderson Group plc	13,349,499	9.6
Herald Investments	7,969,783	5.8
Schroders plc	7,750,000	5.6
Baillie Gifford & Co	7,170,769	5.2
Parkwalk Advisors	6,946,219	5.0
Canaccord Genuity Group plc	6,912,685	5.0
Amati AIM VCT plc	5,421,169	3.9

**Sensor wafers** calibrate temperature-controlled chambers in the semiconductor industry to improve process yield.

## Requirements:

- resilience to temperatures above threshold for conventional LiB's
- thickness < 1mm
- resistance to vacuum.

