Eve energy company news

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Consumer Li-ion Battery - EVE

Prismatic LFP Cell - EVE

Prismatic NCM Cell - EVE

Battery System Development - EVE

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On October 10, EVE ENERGY disclosed a fund-raising announcement, intends to raise no more than 5 billion yuan, the production of cylindrical lithium iron phosphate storage power battery and 46 series of large cylindrical power batteries, for energy storage and passenger car field.

According to the plan, the sum of the existing capacity and the new released capacity will reach 210 GWh, and the capacity will be expanded by about 2 times in 2 years, EVE ENERGY also pointed out that the expansion is large.

From an industry perspective, the power battery market is still in a state of overcapacity, and EVE ENERGY"s capacity utilisation rate is around 70%, not yet back to the level of previous years. However, this expansion of large cylindrical batteries have not been mass production, in addition to Tesla, there are no many host plants to actually use cylindrical batteries for the time being. Industry insiders said, theoretically cylindrical battery cost and production speed are better, but now there is no mass production, not necessarily stronger than some square batteries, is expected to be the synchronous development of cylindrical and square, the high-end is basically cylindrical.

Liu Jincheng, chairman of EVE ENERGY, has always been a loyal supporter of cylindrical batteries. 2022, he publicly stated that large cylindrical batteries will become the main power source direction for future high and medium-end vehicles. 2023, he publicly stated that EVE ENERGY will firmly take the route of large cylindrical and large lithium iron. As early as the end of 2022, EVE ENERGY threw out this financing plan, that is, the proposed fund-raising of not more than 5 billion yuan, all invested in 23 GWh cylindrical lithium iron phosphate energy storage power battery project, 21 GWh large cylindrical passenger car power battery project.

On 10 October 2024, EVE ENERGY made public the prospectus (filing), and this plan has finally made further progress. However, looking at the first half of this year by quarter, EVE ENERGY"s capacity utilisation rate is in an up and down state. in 2021, 2022 and 2023, EVE ENERGY"s capacity utilisation rate

for lithium-ion batteries for power storage is 96.14%, 92.82% and 72.92%, respectively.

For the decline in production capacity, EVE ENERGY pointed out that, starting in 2023, the square lithium iron phosphate energy storage power battery projects have been put into production, and some production lines are still in the climbing stage, the year-on-year increase in production is lower than the year-on-year increase in production capacity, and at the same time, the first half of the year by the impact of fluctuations in the price of the upstream materials, the downstream of the part of the customer delayed pickup, so that the capacity utilisation rate in 2023 has declined. For the reason of this expansion, EVE ENERGY said that the project aims to further expand the production capacity of the main products to meet the growing demand of the downstream market.

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