

### **Cox Automotive Mobility Takes Charge of EV Battery Lifecycle Services With Global Acquisition**

- Cox Automotive Mobility acquires Spiers New Technologies, a leading service provider for EV battery lifecycle management, reinforcing the long-standing commitment by Cox to invest in sustainable technology.
- New end-to-end global EV battery service network provides high-voltage battery solutions for OEMs, dealers and fleet providers.
- Cox Automotive Mobility's new independent, third-party battery health diagnostic tool will strive to become the industry standard to assess the condition and value of EV batteries, filling a void in the new and used EV category.

**ATLANTA (September 1, 2021)** – Focused on being the world's best end-to-end caretaker for the electric vehicle (EV) future from storage and logistics to remanufacturing, reuse and pre-treatment recycling, Cox Automotive Mobility today announced a foundational investment for its new global EV battery service network with the acquisition of Spiers New Technologies (SNT), a leading service provider for EV battery lifecycle management.

As EVs take center stage, battery production, health and lifecycle management will become increasingly important and challenging for OEMs, dealers, fleet providers and consumers. The acquisition of Spiers New Technologies, which currently has operations in the U.S. and Europe (The Netherlands), will allow Cox Automotive Mobility to establish a comprehensive global offering of EV battery service capabilities to meet the needs of its customers across the U.S., UK and other continental European markets.

"Cox Automotive is the only company that's connected to every pillar of the automotive industry and every stage of a vehicle's life," said Steve Rowley, president of Cox Automotive. "As an innovator and thought leader for more than 75 years, we don't wait for things to change, we cause the change. Taking charge of the EV battery lifecycle and creating sustainable solutions for our planet is no exception."

#### **Investing and Innovating to Advance EV Market Growth**

Electric vehicles have a different service and support profile than combustion vehicles – everything from cost, valuation, residual calculations, servicing and salvage differ and create challenges for the automotive ecosystem. Comparing cost alone, with the EV battery pack making up about 30-40% of the cost of an EV today, it's a high-value asset that needs inspection, valuation and servicing. Cox Automotive Mobility has the passion, motivation, resources and expertise to set the industry standards for battery health and manage its lifecycle worldwide.

"Cox Automotive Mobility is committed to being the best battery health innovator and end-to-end solutions provider for the safe promotion and preservations of our electric future," said Lea Malloy, head of research & development, Cox Automotive Mobility. "Our early investments in the space and EV battery health patent were just the start. Now, we've gone a step further with the acquisition of Spiers New Technologies, the world's leading service provider of EV battery life cycle management."

While passenger EVs in the U.S. market are forecast to grow to 32.8 million (15% of total auto market) and 6.5 million in new-vehicle sales (35% of total new-vehicle sales) in 2030<sup>1</sup>, Cox Automotive research shows that 8 out of 10 non-EV considerers are skeptical about battery value and remaining useful life.

The new independent, third-party battery health diagnostic tool built by SNT and Cox Automotive Mobility is powered by SNT's ALFRED battery decisioning platform. This battery health diagnostic tool is becoming the industry standard used globally to assess the condition and value of EV batteries, filling a void in the new and used EV category. With ALFRED and the health score, Cox Automotive will help drive greater transparency and confidence in EV transactions with consumers, much like the trusted vehicle valuations Kelley Blue Book has provided to the automotive industry for nearly 100 years. Cox Automotive is currently delivering EV battery health reports as part of its Manheim condition reports at select auction locations.

"As a pioneer and leader in electric vehicle 4R servicing, we are proud of the revolutionary progress we have made, but this is only the beginning of the journey," said Dirk Spiers, founder of Spiers New Technologies. "Leveraging our combined strengths with Cox Automotive in engineering, technology and data, we are creating significant value and opportunity for those embracing the electric future."

Cox Automotive Mobility's efforts is a complement to the commitment of Cox Enterprises to drive positive environmental change through its Cleantech and Cox Conserves initiatives and the organization's goal to achieve carbon and water neutrality by 2034 and zero waste to landfill by 2024. Cox believes in a closed-loop ecosystem for EV batteries to help reduce their environmental impact with more sustainable end-of-life reuse and recovery treatments.

### **About Cox Automotive**

Cox Automotive Inc. makes buying, selling, owning and using vehicles easier for everyone. The global company's more than 27,000 team members and family of brands, including Autotrader®, Dealer.com®, Dealertrack®, Dickinson Fleet Services®, Kelley Blue Book®, Manheim®, NextGear Capital®, VinSolutions®, vAuto® and Xtime®, are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with annual revenues of nearly \$20 billion. [www.coxautoinc.com](http://www.coxautoinc.com)

### **About Spiers New Technologies**

Spiers New Technologies Inc. (SNT) is the leading full-service provider of "4R" services (repair, remanufacturing, refurbishing and repurposing) for advanced battery packs used in hybrid and electric vehicles. SNT's 4R services allow vehicle OEMs to optimize the life cycle management of their battery pack inventory and maximize its value. SNT offers a "one stop" solution for battery life cycle management including:

- Qualitative analysis and safety screening of battery packs that have been removed from their original vehicle
- Logistics management of vehicle battery packs and modules, including monitored, climate-controlled storage, dealer network management and end-of-life recycling preparation
- Repair and refurbishment of vehicle battery packs for redeployment in vehicles
- Remanufacturing vehicle battery packs and modules for second life deployment in non-vehicle applications

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