

FOR IMMEDIATE RELEASE

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FREYR joins the Business Council for Sustainable Energy

Washington, D.C. – [FREYR Battery](#) (NYSE: FREY) (“FREYR”), a developer of clean, next-generation battery cell production capacity, is joining the [Business Council for Sustainable Energy](#) (BCSE), a coalition of companies and trade associations from the energy efficiency, natural gas and renewable energy sectors that advocates for sustainable energy solutions (the “Council”).

“With this membership, FREYR becomes an active member in an organization that promotes clean energy technologies for a cleaner environment, a thriving economy and greater energy security. We are joining this important initiative to meet the challenges of climate change and drive the decarbonization of energy and transportation systems for a better planet,” said **Tom Einar Jensen, Chief Executive Officer of FREYR**.

The Business Council for Sustainable Energy (BCSE) is a coalition of companies and trade associations from the energy efficiency, natural gas and renewable energy sectors in the United States, and also includes investor-owned utilities, public power, independent power producers, project developers, equipment manufacturers, and environmental and energy market service providers. Established in 1992, the Council advocates for policies that expand the use of commercially-available clean energy technologies, products and services.

As a BCSE member, FREYR will also participate in the UN Climate Change Conference (COP26) that helps accelerate collaboration between governments, businesses, and civil society to deliver on climate goals faster.

“The Council advocates for energy and environmental policies that promote markets for clean, efficient and sustainable energy products and services to meet the climate challenges of today,” said **Lisa Jacobson, BCSE President**. “With FREYR, we are getting a member who fits right in by being in the forefront of sustainable energy transformation.”

FREYR plans to develop up to 43 GWh of battery cell production capacity by 2025 with an ambition of up to 83 GWh in total capacity by 2028 to position the company as one of Europe’s largest battery cell suppliers. Five of the facilities are planned to be in the Mo i Rana industrial complex in Northern Norway, leveraging Norway’s highly skilled workforce and abundant, low-cost renewable energy sources from hydro and wind in a crisp, clear, and energized environment. FREYR aims to supply safe, high-energy density and cost competitive clean battery cells to the rapidly growing global markets for electric vehicles, energy storage, and marine applications. FREYR is committed to supporting cluster-based R&D initiatives and the development of an international ecosystem of scientific, commercial, and financial

stakeholders to support the expansion of the battery value chain. For more information, please visit www.freyrbattery.com

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For more information on the Council, please visit www.bcse.org. For the latest industry data, download the [Sustainable Energy in America Factbook](#).