



Technology for a New Breed of Battery

Investor Deck

October 2023

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Solid Power By the Numbers

Nasdaq: SLDP | Market Cap: \$360M¹

1

Only publicly traded pure play true solid-state battery developer

\$700M

Raised to date¹

10+ yrs

of investment in R&D

Nearly
50

Worldwide patent families

3

Industry-leading development partners
(BMW, Ford, SK On)

250+

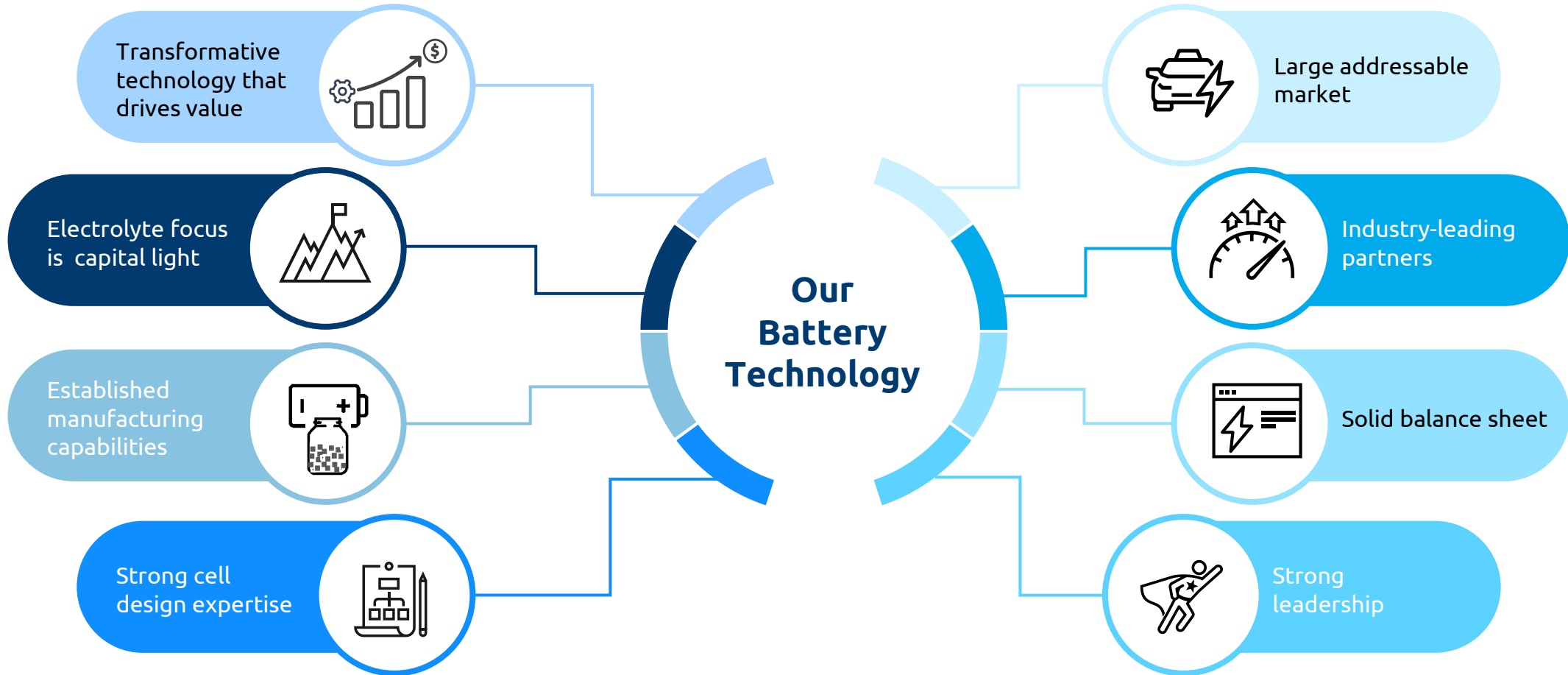
Employees

2

Colorado production facilities

1. As of September 30, 2023.

A Leading Developer of Solid-State Battery Technology



PROMISING GROWTH STORY; COMPELLING INVESTMENT THESIS

Transformative Technology That Drives Value

Focused on liquid- and gel-free battery technology targeting improved performance, safety and cost advantages

IMPROVED PERFORMANCE FOR CONSUMER



RANGE

Solid-state technology has potential to deliver significant improvement in driving range.



BATTERY LIFE

Greater temperature stability expected to lengthen battery life.

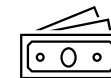


COMPELLING ADVANTAGES FOR OEMS



SAFETY

Targeting improved safety through removal of flammable liquids and gels.



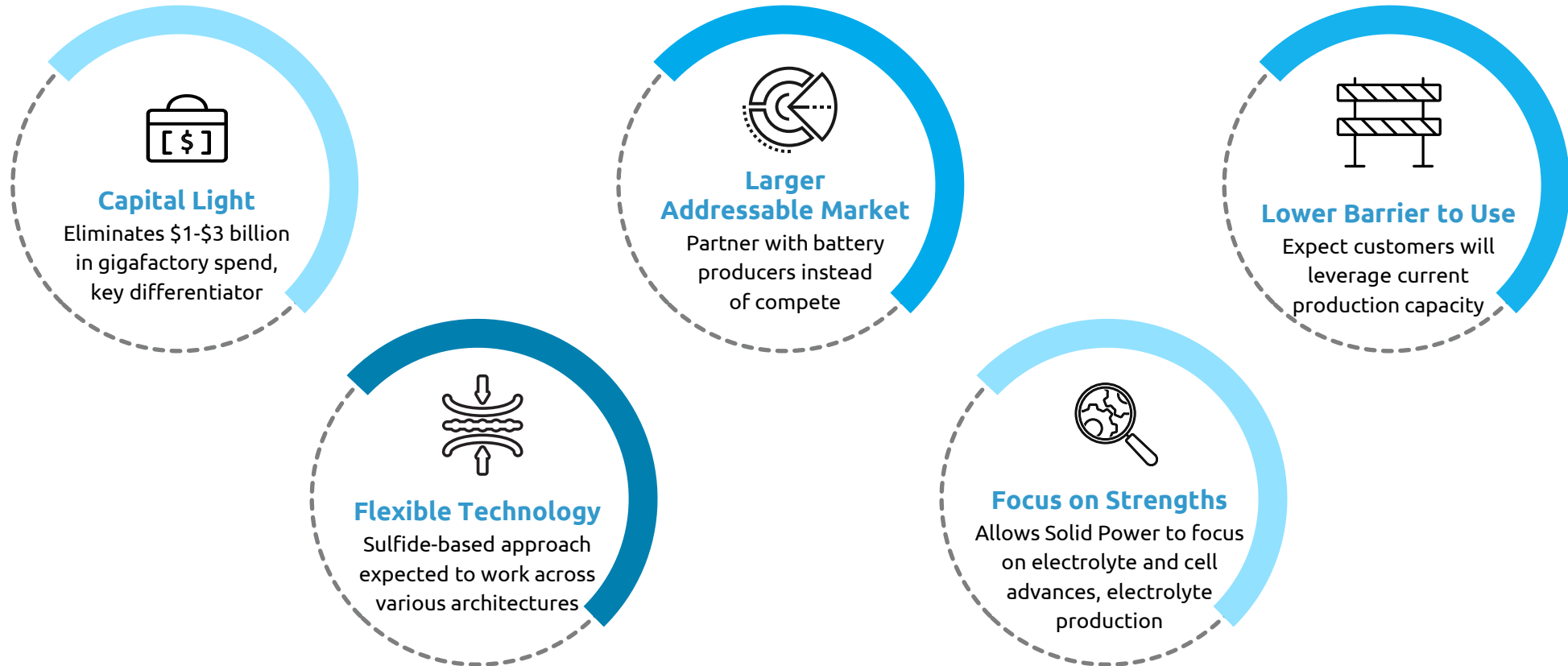
COST

Targeted cost reductions:

- Battery pack reduction
- Eliminate pack cooling
- Simpler manufacturing

Electrolyte Focus is Capital Light

Solid Power endeavors to be a leading provider of sulfide-based electrolyte material to battery producers



CAPITAL LIGHT BUSINESS MODEL DRIVES IMPROVED BATTERY PERFORMANCE

Large Addressable Market

2035 Estimated Total Addressable Market (TAM) is large and expected to grow; room for multiple winners

60.2m EVs



EV

Based on BNEF EV Outlook.

\$616bn



EV Battery

Based on SNE Research estimates.
Represents 15% CAGR

\$60bn



EV Electrolyte

Internal estimate assumes
electrolyte is 10% of future
total battery cost

**POTENTIAL FOR ADDITIONAL AEROSPACE & DEFENSE, LIGHT TRANSPORT
AND CONSUMER PRODUCTS REVENUE BEYOND EVS**

Industry-Leading Partners

OEMs recognize the importance of Solid Power's leadership and solid-state technology



- Deep R&D relationship dating back to 2016, expanded 2022; equity investor
- Developing demo car to be powered with Solid Power technology

"BMW remains committed to the pursuit of all-solid-state batteries, a technology which we believe has significant potential for the future¹."



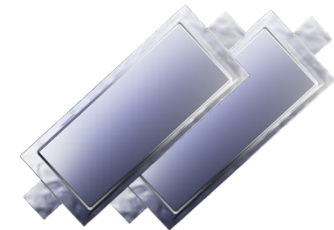
- Development relationship dating back to 2018; equity investor
- Collaborating on EV scale cells for auto qualification

"We believe production feasible solid-state batteries are within reach this decade, delivering better range and lower cost for our customers²."



- Development relationship dating back to 2021; equity investor
- Lends manufacturing expertise to the development process

"We expect our partnership with Solid Power will play a pivotal role in delivering higher energy, lower-cost batteries to power longer range electric vehicles³."



RECENT JDA EXPANSION REPRESENTS SHIFT FROM COLLABORATIVE R&D TO VEHICLE INTEGRATION

1. Frank Weber, Member of the Board of Management BMW AG, Development, December 2022. 2. James Farley, President, CEO and Director, Ford Motor Company, Ford Capital Markets Day, May 26, 2021. 3. Dr. Lee Seongjun, CTO of SK Innovation, October 2021

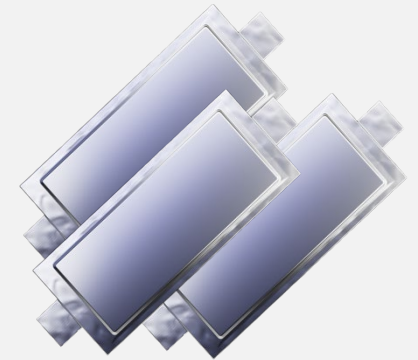
Established Manufacturing Capabilities

Recent investments elevate operational capabilities for automotive qualification



SP1 EV cell manufacturing line

- Installed 2022 and now in production
- Capable of producing 300 EV-scale cells per week
- EV cell deliveries targeted in 2023
- Intended to drive initial automotive qualification activities with R&D focus longer term



SP2 electrolyte production facility

- Production started early 2023
- Intended to meet automotive qualification electrolyte needs
- Targeted capacity of 30 - 60 metric tonnes per year
- Electrolyte sampling to new customers occurring in 2H 2023



POISED TO EXECUTE TO PARTNER COMMITMENTS AND PERFORMANCE TARGETS

Strong Cell Design Capabilities

Cell licensing offers potential high-margin secondary revenue opportunity and can drive electrolyte sales

	SILICON EV CELL	LITHIUM METAL EV CELL	NICKEL-FREE COBALT-FREE CELL
ANODE:	High-content silicon	Ultra-thin lithium metal	Ultra-thin lithium metal
SEPARATOR:	Proprietary solid electrolyte	Next gen proprietary solid electrolyte	Next gen proprietary solid electrolyte
CATHODE:	NMC	NMC	Next gen nickel- and cobalt-free material
EXPECTED BENEFITS:	Improved range and life for consumers	Higher specific energy	High specific energy
	Designed to be manufactured on standard li-ion equipment	Designed to be manufacturable on standard li-ion equipment	Removes expensive nickel and cobalt
	Safety and cost improvements		
STATUS:	Actively scaling cell footprints, complexity <ul style="list-style-type: none">• 2 Ah cells (delivered 2021)• 20 Ah cells (delivered 2022)• EV cells (anticipate deliveries in 2023)	Early R&D	Early R&D with IARPA funding

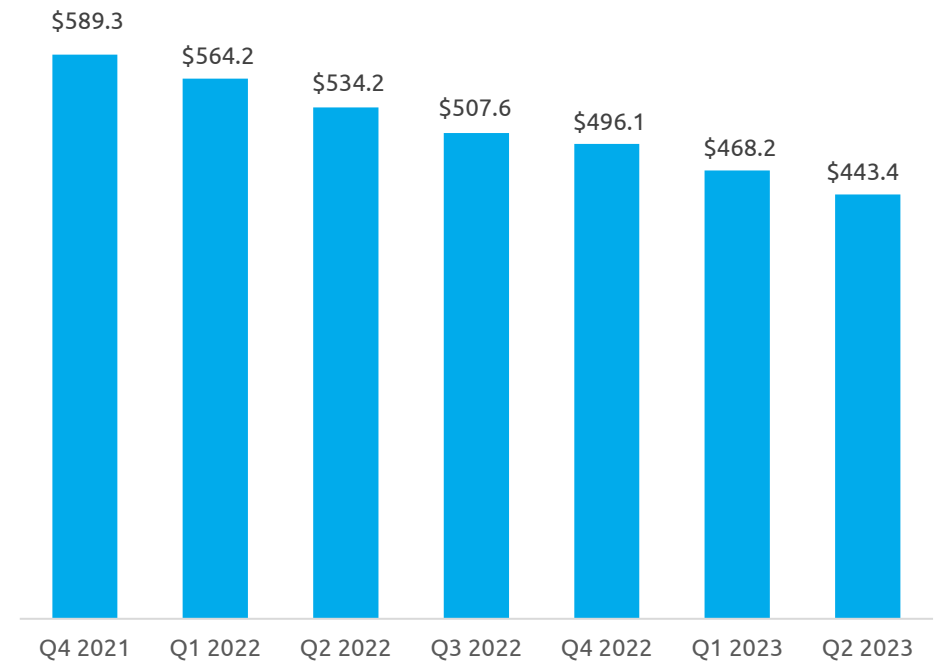
**CAPITAL LIGHT BUSINESS MODEL SUPPORTED THROUGH ROBUST
LONG-TERM TECHNOLOGY ROADMAP**

Solid Balance Sheet

Well-capitalized, no debt and capital light model



TOTAL LIQUIDITY (in millions)



SOLID POWER POSITIONED FOR LONG-TERM EXECUTION

Strong Leadership – Deep Expertise

Management team has extensive history in battery science, materials, manufacturing and public companies



JOHN VAN SCOTER

Chief Executive Officer, President, Board Member

- Extensive C-level technology and public board experience
- Successful track record developing and commercializing technologies



KEVIN PAPRZYCKI

Chief Financial Officer

- 25+ years of C-level financial, executive and investor relations leadership experience
- Broad public company experience across multiple industries



JOSH BUETTNER-GARRETT

Chief Technology Officer

- Deep experience in nanomaterials, energy storage, and battery R&D
- 10+ years at Solid Power leading R&D



HYUNGRAK KIM

VP Powder Production

- 20+ years in advanced nanochemistry and materials sciences
- Experienced in electrolyte R&D and anode materials.



DEREK JOHNSON, PhD

Chief Operating Officer

- Executive-level experience developing and manufacturing energy storage systems
- Tech development, IP generation, partner engagement and production strategy



BERISLAV BLIZANAC

EVP Cell Technologies

- 20+ years experience energy storage and other technology development
- 18+ years developing EV fuel cells

Strong Leadership – Board of Directors

Board of Directors brings extensive history in automotive and tech industries, public company governance

JOHN STEPHENS

Chairperson, Solid Power
Chief Financial Officer, Retired
AT&T

35 years public company
experience in accounting and
finance



RAINER FEURER

SVP, Corporate Investments
BMW Group

25 year career at BMW group
including various roles in sales,
strategy, M&A and corporate
investments



MARYANN WRIGHT

Former Group VP, Engineering &
Product Development

Johnson Controls International
Seasoned automotive executive
with public company leadership
and energy storage experience



KALED AWADA

Former EVP & Chief Human
Resources Officer
Tenneco

Extensive global leadership
and human resources
management expertise



ALEKSANDRA MIZIOLEK

Former Chief Transformation Officer
and General Counsel
Cooper-Standard Holdings Inc.

Extensive legal executive leadership
experience in automotive and
transportation industries



ERIK ANDERSON

Chief Executive Officer
WestRiver Group

Proven investment history in
growing, scalable businesses
disrupting established
industries



LESA ROE

Former Deputy Associate
Administrator & Deputy Chief
Operating Officer
NASA

Extensive executive leadership
and engineering experience
including strategy and
corporate management



UNT SYSTEM™

SUSAN KREH

Chief Financial Officer & Chief
Information Officer
Oil-Dri Corporation of America

Extensive executive-level
finance and information
technology expertise



STEVEN GOLDBERG

President
Air Access

Highly experienced technology
executive leading and investing
in early-stage companies



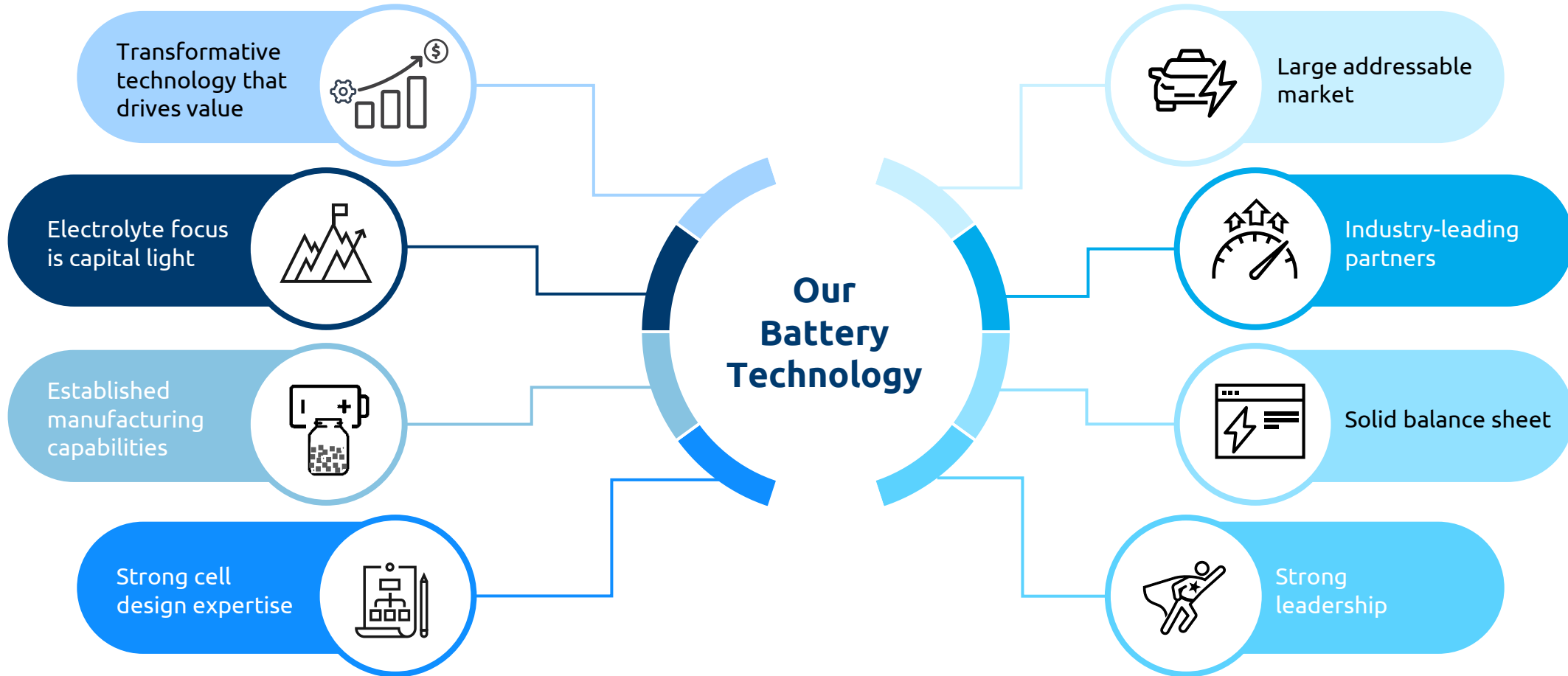
JOHN VAN SCOTER

Chief Executive Officer,
President
Solid Power, Inc.

Extensive C-level technology
experience and successful
track record developing and
commercializing technologies



A Leading Developer of Solid-State Battery Technology



PROMISING GROWTH STORY; COMPELLING INVESTMENT THESIS

Thank You



 Solid Power