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FLASH BATTERY NAMED AMONG "CHAMPIONS OF GROWTH" IN ITALY

The rankings of 400 Italian companies named "champions of growth" for the period between 2016 and 2019, curated by the Istituto Tedesco Qualità e Finanza and La Repubblica Business and Finance, includes Flash Battery among the excellent companies recognised. This significant honour comes as work continues on the European NewControl project.

Sant'Ilario d'Enza (RE), 17 November 2020 – As it prepares to conclude its work as part of one of the largest European projects on sustainable mobility, together with other companies, universities, and international research bodies, **Flash Battery** has now been honoured with a **prestigious recognition**.

This recognition joins the Flash Battery trophy case along with the "Best Business Under 40" award for the Emilia-Romagna region and the Deloitte prize for "Best Managed Company," both earned in 2019 and again in 2020.

The company, led by Marco Righi (CEO and founder of the company, along with Alan Pastorelli, CTO and co-founder), was ranked at 58th place among **400 companies in the list of Italian "champions of growth"** for the period between 2016 and 2019, curated by the **Istituto Tedesco Qualità e Finanza** and presented together with **La Repubblica Business and Finance**.

The selection process for this award considered approximately 12,000 Italian companies (selected from nearly 8 million) showing **high levels of revenue growth** and characterised by a process of organic growth – that is, growth not related to acquisition by other companies.

Flash Battery was selected on the basis of three years of revenue data, showing an **average annual growth** of 47.3% (from 4.22 million euros in 2016 to 13.48 million in 2019), with simultaneous **job growth** that took the company from 16 to 48 employees.

Despite the pandemic, among other things, job numbers have continued to grow at Flash Battery: in 2020, 14 new positions were added, mostly high-level ones, including the new **Sales Director Matteo Donelli**. His background includes major positions at leading companies in the field of industrial automation, the most recent being at Flash Battery's partner company Elettric80.

"Of course we are **very happy to be recognised in this way**," emphasises **Marco Righi**, CEO of Flash Battery. "Even more so because the classification lists not only **revenue growth** but also the numbers relating to **job growth**, which for us is the defining element of our relationship with our local territory, the **young people** (the average age of Flash Battery employees is significantly less than 40), and the **world of research** and universities, and it is a key to success for keeping up the continued innovation asked of us by both the domestic market and the more than 50 foreign countries we export to."

The **international profile** of the Reggio Emilia-based company is well illustrated by its participation – on a set timeframe through the end of 2022 – in the **European NewControl project (38 million in total investment**, with 11 million contributed by the European Union) in partnership with research organisations, universities (including those of Pisa, Modena and Reggio Emilia, Technische Universität Delft, the Universidad Carlos III de Madrid, and the Politecnico di Torino) and companies from multiple European countries.



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"The project's goal," explains Righi, "is to develop **virtualised platforms** capable of supporting **highly automated driving** (with functions including perception, cognition and control), implementing systems that contribute to the safety and sustainability of mobility, both on the road and in industrial settings, where intelligent modes of transport help improve operating efficiency as well as reducing emissions."

It is therefore in this context that Flash Battery is putting the finishing touches on the **realisation of a high-voltage energy storage platform** on which two kinds of algorithms can be developed: those for managing the state of the cells for automotive use, and those for managing energy use by utilities onboard the vehicle.

Flash Battery srl was established in 2012. It has 56 employees and boasted a turnover of EUR 14 million in 2019. The company designs and manufactures lithium batteries for industrial machinery and electric vehicles supplied to manufacturers with medium production volumes and high customisation needs.
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