

**NEW INTERNATIONAL PARTNERSHIPS ARE BREWING FOR FLASH BATTERY, AS IT ENDS 2020 WITH INCREASED REVENUES (+5%) AND WORKFORCE (+25%)**

***Flash Battery completes construction of its new facility at Sant'Ilario d'Enza (Reggio Emilia) and ends 2020 with a positive trend in turnover and workforce size. International partnerships expanded and strengthened.***

Sant'Ilario d'Enza (Reggio Emilia), 22 March 2021 – New **strategic partnerships** with OEMs and dealers **Europe-wide** lie ahead for Flash Battery, whose financial results for 2020 cement the company's position as a lithium battery giant.

Despite the negative impact of the pandemic (which slowed down production, especially in the first semester), **Flash Battery** – a “Growth Champion” in the 2016-2019 period according to the German Institute for Finance and Quality (ITQF) – recorded a **revenue growth of 5%** and, at the same time, **increased its workforce by 25%**, bringing the number of employees to over 60 and holding its ground as the “Best Under-40 company” in the Emilia-Romagna region.

In 2020, Flash Battery also completed **construction of its new facility** at Sant'Ilario d'Enza – Reggio Emilia (equipped with 150 workstations), an investment worth **7.5 million Euros**.

“Besides the increase in our workforce, the most important result for the present and future is the decision to **boost our investments in research and development** and in **sustainability**”, underlined **Marco Righi, CEO of Flash Battery**. “In terms of sustainability, our products' performance, but also our process control and use of recyclable or easily disposable materials, already put us in a leadership position and in alignment with our goal of achieving products with zero impact on the environment”.

“This one-pointedness for sustainability”, explains Flash Battery's CEO, “has enabled us to establish those rock-solid **relations in foreign markets** that account for **30% of our revenues**. This is especially true for **France, Germany and the Benelux region**, in other words, those countries where the benefits of electrification for the environment also translate into stringent anti-pollution legislation”.

“In 2020”, Righi continues, “we **expanded and strengthened our partnerships** with several **Europe-based system integrators** working in the electrification field, as well as with training institutes, **research centres** and Universities (primarily the universities of Modena and Reggio Emilia, Parma and Bologna; Milan's Polytechnic University; and the Motorvehicle University of Emilia Romagna). These **collaborations are essential**, not only for **developing new projects**, but also for **identifying talent**, mostly engineers **who are at the heart of the innovation processes** that enabled us to quadruple our turnover from 2016 to today”.

“Our **investments in research and development** led to the development of over **one hundred prototypes**”, underlined **Matteo Donelli**, who joined Flash Battery as Sales Director in 2020. “These were in connection to various different sectors and, in particular, to the high electrification rate in **construction and agriculture**, which added to the continuing growth we're seeing in industry and logistics”.

“In 2021, we predict an **expansion of business relations** within these areas”, observed Donelli, “also thanks to the Europe-wide partnerships we are building – on the model of the recent one with



Press release 3/2021

Efa France – with **leading electrification system design companies**, to which we are offering complete packages for the transition from internal combustion engines to hybrid and full-electric systems”.

The topic of sustainability is on the agenda. It can't be otherwise, it's an inherent part of Flash Battery. Its **green and sustainability orientation** is integrated in all aspects, from its **“energy autonomous” manufacturing facility to product design.**

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Flash Battery was founded in 2012 and, by 2020, it had a turnover of 14 million Euros and 60 members of staff. The company designs and produces lithium batteries for industrial machinery and electric vehicles, supplying manufacturers with moderate production volumes and significant customisation needs.

Press info: [press@flashbattery.tech](mailto:press@flashbattery.tech), tel. +39 0522/906035.



 Flash Battery Srl - Via XXV Aprile Ovest, 23/A - 42049 Sant'Ilario d'Enza (RE) - Italy  P.IVA 02686640356  
 [info@flashbattery.tech](mailto:info@flashbattery.tech)  [www.flashbattery.tech](http://www.flashbattery.tech)  +39 0522 906035