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**FLASH BATTERY 2022 REVENUE GROWS TO 22.3 MILLION (+29%)
NUMBER OF EMPLOYEES UP 22%**

Italy's Flash Battery closes the 2022 fiscal year with a 29% revenue growth, a further acceleration to the development processes that in 11 years of business have led the company to join the ranks of Europe's leading manufacturers of lithium batteries for industrial machinery and electric vehicles. Besides the revenue increase to €22.3 million, Flash Battery also saw a 22.2% jump in its staff numbers, now at 80 units.

"These are meaningful results", underlined Marco Righi, CEO of the Sant'Ilario d'Enza-based company, who added: "In addition to highlighting the positive trend in our home market, they also show the +37% leap in export revenue which, at €4.6 million in value, represents 21% of total sales".

Flash Battery does business with over 50 countries worldwide, with major markets in its customer base like Germany, Austria, the Benelux countries, Czech Republic and France. "These countries represent the European leading edge in the transition to electric, both at the industrial level and in the car segment, so much so that combined they command 80% of the entire market", said Righi.

"Here we are recognised for the sustainability, performance and reliability features of our products, but also for the fact that we are among the companies most involved in Europe's largest electrification projects, as shown by our membership to the Batteries European Partnership Association, a group of industrial organisations, Universities and research institutes working side by side towards the attainment of the objectives of the European Commission's Horizon Europe programme", continued Righi.

The CEO went on to explain: "At the same time, we cemented our partnerships with expert powertrain system integrators that are, in fact, operating in the most dynamic markets, including Germany (with German power system integrator Atech GmbH), France (with Efa France) and Benelux (with Q-tronic BV)".

As mentioned, growth was not only related to revenue; the size of the company's staff also increased (+22.2%). Righi continued: "A year and a half into the opening of our new headquarters, we're considering further adding to our staff because our development largely relies on the technology, patents and prototypes we create; however, the most important factor for growth is represented by young and skilled collaborators who are passionate about sustainability journeys that translate into products and services".



Flash Battery's CEO is positive about the outlook: “The electrification market is continuing to grow across all the major segments, in other words, industry (representing 45% of the market for us), vehicles and goods handling (50%), and agriculture (5%) which, although lagging behind other sectors, is seeing a surge of national laws imposing the transition to less polluting electric or hybrid solutions. In such a context, lithium battery technology is gaining ground in many application areas as the perfect solution for electrification”.

About us

Flash Battery produces lithium batteries for industrial machinery and electric vehicles.

Since 2012, the year in which Flash Battery was founded, the company has designed and produced more than 15,000 lithium batteries, created more than 550 different custom models and installed over 250 MWh in various industrial machinery and electric vehicle applications. Flash Battery batteries, which are in use in 54 different countries around the world, are automatically monitored on a daily basis by our proprietary Flash Data Center remote control system.

Flash Battery was born out of the passion for electronics and technology of two young men, Marco Righi (CEO) and Alan Pastorelli (CTO), who had expertise in lithium batteries and automotive systems.

Our mission is to supply lithium batteries to builders of industrial machinery and electric vehicles who have moderate production volumes and a strong need for customisation.

To learn more, visit: flashbattery.tech