

ENTERPRISES FOR INNOVATION AWARD: THIRD WIN FOR REGGIO EMILIA'S FLASH BATTERY **Strong revenue and staff growth. New investment into HQ expansion.**

Reggio Emilia's Flash Battery wins Enterprises for Innovation award for the third time, awarded by Confindustria to 12 Italian companies that successfully invested in research and innovation.

The Sant'Ilario d'Enza-based company—one of Europe's leading manufacturers of lithium batteries for industrial machinery and electric vehicles—takes the highest step of the podium, standing next to giants of the pharmaceutical, computer and aerospace industries.

"The satisfaction we are feeling is huge", said Flash Battery CEO Marco Righi, "but I think it's the same for the entire small and medium enterprise segment of which we are a part and which sees in this award the recognition of its decisive role in generating innovation in our country and turning it into jobs and development for the local communities".

Flash Battery has been on a fast growth trajectory since it was launched as a start-up in 2012, reaching in 2022 a revenue of €22.3 million, international sales of €4.6 million and a staff of over 100 strong (20+ in the nine months into 2023).

"Our development has been driven by our continued investment in young people, research and innovation with the mindset that sustainability must be built into the products as well as the processes, and it has also translated into a number of social initiatives embraced by all our collaborators", explained Righi.

The Enterprises for Innovation award to Flash Battery comes right at a time when the company is making a substantial investment into its Sant'Ilario d'Enza headquarters, inaugurated just two years ago by Emilia-Romagna region governor Stefano Bonaccini. "Our revenue and staff have practically doubled since then", said Righi, "and today we are involved in an expansion project that will further strengthen the sustainability features of our facility and processes and gear up the company for its next technological and volume leap".

This new accolade from Confindustria (an award created in collaboration with the Giuseppina Mai Foundation and Audi, the support of Fondimpresa and Il Sole 24 Ore, and the technical support of the Associazione Premio Qualità Italia) adds to Flash Battery's impressive number of prestigious honours, positioning the company as one of the most dynamic in Reggio Emilia in terms of innovation, development intensity, and recruitment of young people—in fact, the average age of the company's 105 employees is less than 34.

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 18,000 lithium batteries, created more than 600 different custom models and supplied over 300 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: www.flashbattery.tech