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TELL US ABOUT YOUR COMPANY AND YOUR BUSINESS MODEL

Your "punch" line, in 140 characters	Revolutionizing battery recycling for a sustainable future with cutting-edge lithium recovery technology.
Foundation Year	2023
Choose the cleantech segment that best reflects your core activities:	Recycling and Waste
Provide additional key words that describe the sub-segment / focus areas you operate in	Lithium-ion, Battery Recycling, Sustainability, Eco-friendly Processes, Advanced Material Recovery.
Tell us about the problem you are solving and why it is important:	Lithium367 AS tackles the critical issue of lithium-ion battery disposal, focusing on efficient lithium recovery. Our innovative recycling methods not only reclaim valuable materials but also drastically cut down on environmental pollution. In an era demanding sustainable practices, our solution stands out by reducing landfill waste, minimizing hazardous emissions, and bolstering the circular economy.

Describe your technology or solution in detail:

Our proprietary technology focuses on efficient lithium recovery from end-of-life (EoL) batteries. Using a novel chemical process, we safely and effectively separate lithium, along with other valuable materials, for reuse. This process is not only more eco-friendly but also more cost-effective compared to traditional methods.

Is your solution:

Both

What is innovative about your idea?

Our solution stands out with its proprietary chemical process, enabling higher lithium recovery rates than conventional methods. Unique in its acid-free approach, our method uses fewer chemicals and generates significantly less secondary waste. This not only enhances environmental friendliness but also ensures cost-efficiency. Our process reduces the overall environmental footprint, from minimized chemical usage to potentially lower energy consumption. These advancements mark a significant leap.

Describe your business model

Lithium367 AS is adopting a licensing model for our innovative lithium battery recycling technology. This approach allows us to disseminate our proprietary, eco-friendly, and cost-efficient process to a wider range of manufacturers and recyclers globally. By licensing our technology, we not only generate a consistent revenue stream but also amplify our environmental impact. This model empowers other entities in the battery supply chain to adopt sustainable practices, effectively multiplying our

Application areas

Electric Vehicle Industry, Renewable Energy Storage, Consumer Electronics, Sustainable Urban Development

Tell us about any intellectual property you have:

While we currently do not hold any patents, we are in the advanced stages of preparing our first patent application. This application focuses on the unique aspects of our chemical process for lithium recovery, particularly its efficiency, environmental friendliness, and cost-effectiveness. Securing this patent will not only protect our innovative technology but also reinforce our commitment to advancing sustainable practices in battery recycling.

ENVIRONMENTAL IMPACT

What environmental benefits can be achieved with your solution?

Our technology significantly mitigates waste from spent lithium batteries, reducing landfill and environmental contamination. By facilitating the recovery and reuse of lithium and other materials, we also diminish the reliance on mining, conserving finite natural resources. Our process is especially eco-friendly as it minimizes soil and water pollution. These benefits contribute not only to a healthier ecosystem but also support global efforts in sustainable resource management.

How can/will your innovation support, directly or indirectly, the reduction of carbon emissions?

Our solution indirectly contributes to the reduction of carbon emissions by circumventing the need for new material extraction and processing, which are energy-intensive and carbon-heavy stages in the battery production lifecycle. By recycling lithium batteries, we enable a more sustainable supply chain, compared to traditional manufacturing processes. This not only contributes to a lower carbon footprint in the battery sector, but also aligns with global carbon reduction goals.

Have you calculated the environmental impact, actual or potential, of your solution?

Not yet

MARKET, CUSTOMERS AND COMPETITORS

What is your target market and how big of an opportunity is there?

Our primary market comprises electric vehicle manufacturers, battery producers, and electronic companies, sectors that are rapidly growing due to the global shift towards sustainable practices.

In which geographical markets would you be most interested, in the short term?

In the short term, our focus is on Europe, particularly the Nordic countries, due to their strong commitment to sustainability and advanced recycling infrastructure. Our mid-term expansion plans include North America and Asia, regions experiencing significant growth in EV and battery production.

Describe your target customer

Our target customers are manufacturers in the EV, battery, and electronics sectors seeking sustainable, cost-effective solutions for battery disposal and material recovery. These companies are increasingly pressured to demonstrate environmental responsibility and are looking for innovative recycling technologies to meet regulatory and market demands.

How many customers or users do you currently have?

Currently, we are in the prototype and validation stage, and thus have not yet engaged customers. However, we are in preliminary discussions with potential industry partners for trials and adoption. We have signed NDA and LOI with several potential customers.

Who are your competitors?

In the battery recycling sector, our main focus is on LFP batteries, a segment that is rapidly growing but less addressed by competitors who predominantly focus on NMC batteries. This specialization in LFP batteries enables us to develop tailored solutions that meet specific recycling needs, differentiating us in the market. Our technology boasts superior material recovery rates and an environmentally friendly process, setting a new industry standard for efficiency and sustainability.

What is your unique selling point?

Our unique selling point is our unparalleled efficiency in lithium recovery combined with a minimal environmental footprint. Our technology aligns with global sustainability

goals, offering a solution that is not only more efficient but also more eco-conscious than existing market options.

TRACTION AND FINANCIALS

How are you financing your activities?

Lithium367 AS is currently financed through a combination of environmental grants and investments from angel investors who specialize in green technologies. These initial funds have been instrumental in supporting our early-stage research and development, allowing us to innovate and refine our lithium battery recycling technology. This blend of grant and angel funding underscores confidence in our environmental impact and market potential.

Provide your most recent turnover (in EUROS)

0

Select the option that best describes your company's development stage

Prototype and Validation

What have you accomplished so far and what are your next steps?

So far, we have successfully developed and tested our concept, demonstrating the viability and efficiency of our unique lithium recovery process. Our immediate next steps involve transitioning from concept to a functional prototype. Concurrently, we are actively working to establish partnerships with battery manufacturers. Additionally, we are preparing for our next funding round to support these efforts and fuel our expansion plans.

How much funding have you raised so far? (in EUROS)

200

Are you currently looking for funding?

Yes, we are currently seeking €1 M in Series A funding to accelerate our growth. Our ideal funding partners are strategic or industrial investors who have a vested interest in sustainable technology. This investment will enable us to scale up our production capabilities, expand our market reach, and invest in ongoing research and development. By aligning with investors who share our vision, we aim to not only secure the necessary capital but also gain access to industry expertise and networks.

Please specify the amount and type of preferred actor (e.g. strategic, passive, industrial, private) and what you are planning to use this funding for

Currently, Lithium367 AS is actively seeking €1 million in Series A funding. Our preferred investors are those who align with our mission and bring strategic value, particularly those in the strategic or industrial sectors with an interest in sustainable technologies and the circular economy. These investors not only provide capital but also potential partnerships and market insights that are invaluable for our growth.

TEAM

Describe the founders and key team members. Cite background and competences.

Founders: 1-Samaneh Etemadi: Materials scientist&engineer, background in hydrometallurgy and nanotechnology, skilled in R&D and business development. 2-Rune Wendelbo: Entrepreneur, Ph.D. in Geology, specializing in nanomaterials, an inventor of about 30 patents. 3-Dag Øistein Eriksen: Nuclear chemist, expertise in hydrometallurgy, CEO of Primus.inter.pares AS, and advisor in green technology initiatives. Janett Simensen (Team member)chemical engineer, HSE

Why is your team the right team to bring this solution to the market?

our team's blend of technical prowess, innovative capacity, industry networks, entrepreneurial experience, and commitment to sustainability uniquely qualifies us to bring this advanced lithium recovery solution to market, addressing both environmental and industry needs.

What key additions to your team are needed in the short term?

In the short term, our team needs strategic additions to enhance our market launch and operational scalability. We plan to recruit a Business Development Manager to spearhead market expansion and partnerships, an Operations Specialist for scaling production processes, a Marketing and Communications Expert to build our brand and market presence, a Financial Analyst/Planner for sound fiscal management during growth, and a Technical Expert in battery recycling to bolster our R&D capabilities.

CONTACT DETAILS

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