

Deep tech startup NEU Battery Materials raises S\$800,000 in seed funding

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SINGAPORE-BASED startup NEU Battery Materials announced on Wednesday (Jun 22) that it has successfully raised S\$800,000 from SMRT-backed Momentum Venture Capital and battery recycling and processing company Se-cure Waste Management.

The seed round's funding was also contributed by angel investments from 2 business angels in the energy storage and sustainabil-

ity sectors, as well as earlier funding from the NUS Graduate Research Innovation Programme, said the startup in a press release.

NEU Battery Materials, which specialises in using electricity to recycle lithium batteries, said they would be using the funds to build a pilot recycling plant in Singapore to recycle lithium from used lithium batteries.

Lithium batteries are a type of rechargeable battery and are commonly used to power household items such as flashlights, cameras

and toys. These batteries, which are often dumped into landfills at the end of their lifespans, create environmental waste, said Bryan Oh, chief executive and co-founder of NEU Battery Materials.

"We want to further develop and bring to market a method for producing sustainable lithium, resulting in clean and sustainable lithium batteries," said Oh.

To achieve this, the company deploys a patented electrochemical redox flow recycling process, in which the used batteries are

crushed to extract lithium hydroxide through a series of chemical processes.

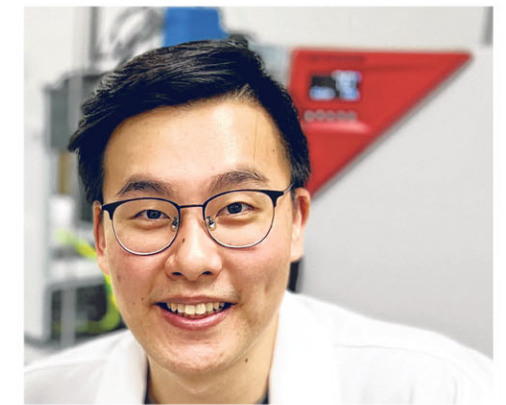
The final product, the lithium hydroxide, can then be sold to battery manufacturers.

The company is thus looking to set up the new pilot plant to demonstrate the system for commercialising the novel method of battery recycling, thereby turning "clean, sustainable lithium batteries (into) a reality", added Oh.

"Our partnership with NEU Battery Materials and the setting up of

the pilot plant allows Se-cure Waste Management to now handle the recycling of all types of lithium batteries, including lithium iron phosphate batteries, which has never been done before," said Vince Goh, managing director at Se-Cure Waste Management.

"As lithium is a valuable material, we foresee battery manufacturers interest in this development. With NEU Battery Materials' recycling process available, recycling lithium batteries is now cleaner and greener," Goh added.



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