

Daikin Invests in TeraWatt Technology to Accelerate Application Development of Battery Materials

Leveraging the expertise of the U.S. startup in next-generation Li-ion Battery development

Daikin Industries, Ltd. has recently invested in TeraWatt Technology Inc. (Headquarters: Santa Clara, California, United States), a U.S. startup company.

TeraWatt Technology is a startup that performs research and development for next-generation high-energy-density lithium-ion batteries. The company aims to extend mileage for electric vehicles, increase load capacity and prolong flight time for drone deliveries, and apply its batteries to new applications that include eVTOL (electric vertical take-off and landing aircraft). Daikin has been collaborating with TeraWatt Technology to develop applications and further enhance its battery technologies for lithium-ion battery materials.

In its strategic management plan FUSION 25, Daikin looks to create new markets with product development applications centering on fluorochemicals. Through joint development with partner companies, such as customers and startups, Daikin aims to strengthen its proposal capabilities to growth markets, such as semiconductor manufacturing, automotive, lithium-ion battery, and information communications, while creating new value. With this investment, Daikin expects to further enhance its battery technologies and accelerate the development of new battery materials and global applications.

Moreover, Daikin established the CVC Office in the Technology and Innovation Center in November 2019 as an organization to promote collaborations with startup companies worldwide to develop new technologies and provide advanced solutions. With a fund of 100 million USD set aside for investments in a five-year period extending until 2024, the CVC Office has already invested more than 40 million USD in over 15 startup companies. Daikin will continue to build strong relationships with new partners in various fields globally and accelerate open innovation initiatives.

About TeraWatt Technology

With headquarters in Santa Clara, California, United States, TeraWatt Technology develops next-generation lithium-ion batteries that support electrified applications in diverse fields. Business activities operate from its headquarters in the United States and subsidiary in Japan with support of the Organization for Small & Medium Enterprises and Regional Innovation. Investors participating from previous funding rounds include Mirai Creation Fund II, which is managed by the SPARX Group, In-Q-Tel, and other industry-leading VC firms and angel investors. It has recently completed Series B round funding led by global investment company Temasek, which is based in Singapore.

Company:	TeraWatt Technology Inc.
Representative:	Ken Ogata, Co-founder and CEO
Location (Headquarters) (Subsidiary in Japan)	3303 Scott Boulevard, Santa Clara, CA 95054, USA 4259-3 Nagatsuta-cho, Midori-ku, Tokodai Yokohama Venture Plaza, Yokohama-shi, Kanagawa, Tokyo, Japan
Foundation:	January 2020
URL:	https://terawatt-technology.com/