

Samsung SDI exits fuel-cell business

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Focuses on battery business

Samsung SDI plans to sell off patents and machinery associated with fuel cells to Kolon Industries, according to a report by the *Korea Times*. Workers at the company's fuel-cell business have already moved to other departments. "Samsung SDI decided to drop fuel cell-related business projects, as the outlook of the market isn't good," said a company spokesperson. "The money that will be saved from the sale of the fuel cell business will be used to boost energy solution-related businesses such as batteries for electric vehicles [EVs] and energy storage systems," said the official.



Significance: The company is streamlining its operations with the aim of focusing more on its core business of batteries for EVs. It has previously made similar moves to shed its unprofitable business lines such as plasma TVs and its chemical business. Samsung SDI runs battery production lines in Ulsan (South Korea) and Xi'an (China), with a total output capacity to power 200,000 EVs a year. Recently, it announced that it would invest KRW1 trillion (USD862 million) this year to expand its existing facilities in South Korea and China, and to build a new one in Europe. The investment is part of its plan to invest more than KRW3 trillion up to 2020 in a bid to become the leading supplier of batteries for EVs.

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