

Lotte Energy to supply copper foil to Samsung SDI-Stellantis battery joint venture in the US

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Lotte Energy is the only copper foil producer to have passed the quality test of the Samsung SDI – Stellantis joint venture company in the US

South Korean battery maker Samsung SDI has selected Lotte Energy Materials as the exclusive supplier of copper foil for its first battery plant in the US, according to a news report published by the Korea Economic Daily on Aug. 26.



Source: Getty Images

Samsung SDI's first battery manufacturing plant in the US is coming under a partnership with the Netherlands-based automaker Stellantis N.V.

Citing unnamed industry sources aware of the matter, the report mentioned that the South Korean copper foil producer, which was formerly called Iljin Materials Co., was the only copper foil supplier to have passed the quality test of the Samsung SDI – Stellantis joint venture company.

Notably, copper foil is a thin foil that surrounds the anode, the negative electrode in a lithium-ion battery. Interestingly, high-strength copper foils are an essential element in producing safer, high-density rechargeable batteries.

According to the report, Samsung SDI-Stellantis joint venture's plan of preponing the operations at the upcoming gigafactory in the US is expected to have a positive impact on Lotte Energy's calendar year 2024 earnings. It stated that the battery manufacturer's joint venture plant was originally planned to open in early 2025 but it decided to open it earlier to secure US government subsidies under the Inflation Reduction Act.

The report added that the first battery plant is currently undergoing test operations in the US.

Meanwhile, the Samsung SDI – Stellantis joint venture, which is building two gigafactories in the US, plans to start operating its second battery plant with an annual capacity of 34 GWh in the US by 2027.

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