

Asahi Kasei, Honda collaborate for production of battery separators in Canada

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The two companies plan to establish and start the operation of the JV company in early 2025

Asahi Kasei Corp. and Honda Motor Co. have signed a shareholders' agreement to convert an existing Asahi Kasei subsidiary in Canada into a joint venture company to focus on the production of battery separators, the two companies said in a joint announcement on Nov. 1.



Source: Getty Images/Petmal

The companies said that the agreement was reached as a result of continued discussions on collaboration for the production of lithium-ion battery separators in Canada, based on the basic agreement the two companies had announced earlier on April 25.

As part of the new agreement, the two companies plan to convert E-Materials Canada Corp., which is a wholly owned subsidiary of an Asahi Kasei subsidiary in Canada, into a JV between Asahi Kasei and Honda. Post that, it is expected to be renamed Asahi Kasei Honda Battery Separator Corp.

Honda investments in the new JV company will be via Honda Canada Inc., a Honda subsidiary in Canada, Asahi Kasei said in its press note. It further added that Honda Canada will acquire a 25% stake by subscribing to new shares to be issued by E-Materials through a third-party allotment. On the other hand, Asahi Kasei Battery Separator Canada Corp. will retain a 75% stake in the newly established JV company.

“Honda will invest a total of approximately C\$417 million (about \$300 million) combining the subscription of new shares and other investment in this joint venture,” it said, adding that the two companies plan to combine each other’s strengths, such as high value-added material technologies and electrification technologies, to produce high-quality separators to be utilized for lithium-ion batteries that will accelerate the realization of high-performance electrified vehicles.

The two companies plan to establish and start the operation of the JV company in early 2025, subject to obtaining permits and approvals from relevant authorities.

Ryu Taniguchi, president and representative director, Asahi Kasei Battery Separator Corp., said, “At the beginning of October we launched Asahi Kasei Battery Separator as a new company for the Hipore separator business to achieve more nimble management for this essential component of lithium-ion batteries. I am confident that we can continue to leverage the technology and experience gained with Hipore as well as our global network and diverse personnel to realize innovations in batteries for the future of energy storage. As Honda strives toward the goal of carbon neutrality by 2050, it is building a comprehensive EV value chain in Canada, where it has a history of conducting business for more than 50 years. Our partnership will not only establish stable supply of separators in North America, together we will enhance battery performance and durability to advance the energy transition through electric vehicles, making an important contribution to sustainability.”

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