Daimler invests in Sila Nano for next-gen battery tech

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Daimler is investing in the California-based producer of engineered materials, Sila Nanotechnologies, to boost development of "next generation lithium-ion battery materials".

Daimler said it was making a "significant investment" in Sila Nano to forge a partnership that would speed up the development and commercialisation of lithium battery tech— to benefit future electric cars produced by its Mercedes-Benz subsidiary.

In addition to acquiring a minority equity stake in Sila Nano, Daimler also joins the board of the battery material specialist.

Sila Nano has been focusing upon developing and commercialising the next generation of battery materials. First on the list is a family of silicon-dominant anode materials that the company said would be used to replace graphite electrodes entirely.

Sajjad Khan, Daimler's executive VP for Connected, Autonomous, Shared & Electric Mobility, said: "We are on our way to a **carbon free** future mobility.

While our all-new EQC model enters the markets this year, we are already **preparing the way for** the next generation of powerful battery electric vehicles."

"The advancements Sila Nano have made in battery performance are very promising," Khan said. The latest investment in Sila Nano comes after the company <u>raised</u> US\$70 million in Series D funding in 2018.

Earlier this month, Mercedes-Benz made a ceremonial <u>start</u> on building what will be the latest in its global network of electric vehicle battery manufacturing plants near Stuttgart, Germany.