

Johnson Controls and Aqua Metals sign breakthrough battery recycling technology partnership

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ALAMEDA, Calif., Feb. 9, 2017 /PRNewswire/ -- [Johnson Controls](#) (NYSE: JCI), finalized an agreement covering North America, China and Europe for a cutting-edge electrochemical battery recycling technology. Under terms of a multi-faceted deal, the company is investing in [Aqua Metals](#) (NASDAQ: AQMS).



"Our partnership with Johnson Controls is a tremendous step forward and is an opportunity for us to work with the global leader in automotive battery manufacturing and responsible recycling," said Dr. Stephen Clarke, chairman and CEO of Aqua Metals. "We will build on this exciting relationship in order to enable clean and efficient battery recycling around the world."

Under the agreement Johnson Controls will also:

- Become the first licensee for AquaRefining™ technology
- Supply Aqua Metals with batteries to recycle as a service, as part of the Johnson Controls closed-loop network
- Purchase AquaRefined™ metals produced from Aqua Metals' facilities
- Acquire just under 5 percent of Aqua Metals outstanding shares

"Agreements like this are a part of our continuing strategy to invest in clean technologies, building on our commitment to create a more sustainable and environmentally responsible industry," said Joe Walicki, president of Johnson Controls Power Solutions.

Aqua Metals, which recently opened its first plant in McCarran, Nevada, uses an advanced electrochemical process for recycling batteries. As it scales up capacity, Aqua Metals plans to hire hundreds of employees for existing and future operations across the United States.

About Aqua Metals

Aqua Metals (NASDAQ: AQMS) is reinventing lead recycling with its patent-pending AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-based process that is fundamentally non-polluting. These modular systems allow the lead-acid battery industry to simultaneously improve environmental impact and scale production to meet rapidly growing demand. Aqua Metals is based in Alameda, California, and has built its first recycling facility in Nevada's Tahoe Reno Industrial Complex. To learn more, please visit www.aquametals.com or follow us [@AquaMetalsInc](#) on Twitter.

About Johnson Controls

Johnson Controls is a global diversified technology and multi industrial leader serving a wide range of customers in more than 150 countries. Our 130,000 employees create intelligent buildings, efficient energy solutions, integrated infrastructure and next generation transportation systems that work seamlessly together to deliver on the promise of smart cities and communities. Our commitment to sustainability dates back to our roots in 1885,

with the invention of the first electric room thermostat. We are committed to helping our customers win and creating greater value for all of our stakeholders through strategic focus on our buildings and energy growth platforms. For additional information, please visit <http://www.johnsoncontrols.com> or follow us [@johnsoncontrols](#) on Twitter.

About Johnson Controls Power Solutions

Johnson Controls Power Solutions is the world's largest manufacturer of automotive batteries, supplying approximately 152 million every year to automakers and aftermarket retailers. Our full range of lead-acid and lithium-ion battery technology powers nearly every type of vehicle for our customers- including traditional, start-stop, micro-hybrid, hybrid and electric. Johnson Controls' recycling system has helped make automotive batteries the most recycled consumer product in the world. Globally, 15,000 employees develop, manufacture, distribute and recycle batteries at more than 50 locations. For more information, please visit <http://www.JohnsonControls.com/PowerSolutions> or follow [@JCI_BatteryBeat](#) on Twitter.

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Safe Harbor

This press release contains forward-looking statements concerning Aqua Metals, Inc., the expected benefits to the Company from its partnership with Johnson Controls, the lead-acid battery recycling industry, the future of lead-acid battery recycling via traditional smelters, the Company's development of its commercial lead-acid battery recycling facilities and the quality, efficiency and profitability of the Company's proposed lead-acid battery recycling operations. Those forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially. Among those factors are: (1) the fact that Company has not yet commenced revenue producing operations or developed its initial commercial recycling facility, thus subjecting the Company to all of the risks inherent in a pre-revenue start-up; (2) risks that the Company may not realize all of the intended benefits from its partnership with Johnson Controls, (3) risks related to the Company's ability to raise sufficient capital, as and when needed, to develop and operate its recycling facilities; (4) changes in the federal, state and foreign laws regulating the recycling of lead-acid batteries; (5) the Company's ability to protect its proprietary technology, trade secrets and know-how and (6) those other risks.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/johnson-controls-and-aqua-metals-sign-break-through-battery-recycling-technology-partnership-300403568.html>

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