

NanoXplore Acquires Assets of XG Sciences

2022-09-01

NanoXplore Inc., world-leading graphene company, is pleased to announce today that it was the winning bidder for a significant portion of the assets of XG Sciences Inc. in a sale conducted by XG's senior secured creditor pursuant to Article 9 of Michigan's enactment of the Uniform Commercial Code.

[NanoXplore](#) and the senior creditor have entered into an asset purchase agreement pursuant to which NanoXplore is acquiring XG's mechanical milling platform, research and development lab and all issued and pending patents and trademarks, among other items. The payment of this transaction is paid in cash without any share issuance.

Founded in 2006, [XG Sciences](#) specialized in the production of graphene nanoplatelets and the formulations of advanced materials that amplify product performance across diverse applications such as Lithium-ion battery anode materials, automotive, packaging, composites, concrete, and other industrial markets. The Company ceased operations in July. While operating, the Company worked with leading companies such as Ford for noise reduction and light-weighting using graphene-enhanced PU foam as well as Callaway Golf Company for graphene-enhanced golf balls.

"XG has been a respected competitor of ours for years, and the integration of their assets will further support the growth of NanoXplore. This acquisition accelerates our participation in the battery material space and significantly increases our intellectual property related to graphene and graphene-enhanced battery materials," said Soroush Nazarpour, President and CEO, NanoXplore.

XG Sciences has a high-quality patent portfolio in strong end-markets and their additives have attractive features and performance in the battery anode material, particularly in next generation solid-state battery chemistries. As a result of the transaction, NanoXplore now

owns all patents and patent applications including a portfolio of 7 patents (6 issued and 1 pending) of silicon-graphene battery materials and all XG trademarks.

NanoXplore is planning to move all the assets from Lansing, Michigan to [Canada](#) to establish a dedicated battery material R&D facility. Moreover, NanoXplore is planning to use these assets to build a silicon-graphene anode material facility with a production capacity of 100-200 tons per year during 2023.

As demonstrated by the XG Sciences asset purchase transaction, NanoXplore is seeking to expand and accelerate its downstream market access in the attractive battery anode material market.

Read the [original article](#) on GlobeNewswire.