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For Immediate Release

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## FUJIHATSU & TOYOTSU Battery Components, North Carolina LLC (“FTBC”) Announces Production Operation in Liberty

**Liberty, NC** – FTBC, a newly-formed joint venture between Fujihatsu Tech America, Inc. and Toyota Tsusho America Inc., has announced a new production operation in Liberty to manufacture and sell prismatic aluminum cell cases and cell covers with discharge valves to meet the increasing demand for automotive batteries, particularly with the growing adoption of electrified vehicles (EVs) like hybrid electric vehicles (HEVs) and battery electric vehicles (BEVs). The manufacturing facility is scheduled to be completed this year, with mass production starting in 2025. The initial production volume is planned to be 2.7 million units/month increasing to 3.6 million units/month after January 2026. The new operation will support Toyota Battery Manufacturing North Carolina.

FTBC’s projected capital investment over five years will exceed \$60 million in machinery and equipment, and the company will create at least 133 new jobs over that same five-year period. The company’s competitive wages and benefits package will offer an attractive option for job seekers.

“On behalf of the Randolph County Board of Commissioners I want to welcome FTBC to our County,” stated Darrell Frye, Chairman of the Randolph County Board of Commissioners. “The \$60 million investment and 133 new jobs will further provide job opportunities for our citizens, especially for young families that will sustain our economy for years to come. The presence of FTBC is a further acknowledgement of the business-friendly attitude of Randolph County, our quality of life, and the work ethic of the Randolph County employee. We are pleased to add FTBC to our proud list of corporate citizens.”

FTBC was established in July of 2023 and the joint venture was publicly announced earlier this month. The new company is 60% owned by Fujihatsu Tech America, Inc., which will lend its technical expertise to the project, and 40% by Toyota Tsusho America Inc., which will provide administrative and operational support.

FTBC will receive training support from the North Carolina Community College System; the training will be administered locally by Randolph Community College.

“On behalf of FTBC, we are grateful for Randolph County’s and North Carolina’s warm welcome and support of this project,” said Marissa Baxter, FTBC Human Resources Manager. “We are excited to join Randolph County’s thriving business community and look forward to growing with the Piedmont Triad into the future.”

“We are excited to welcome another EV battery-related company to our community,” stated Randolph County EDC president Kevin Franklin. “FTBC will help to further diversify our industrial sector, and we are confident in their ability to thrive here in Randolph County.”

Support from the North Carolina Department of Commerce, the Economic Development Partnership of North Carolina, the North Carolina Community College System, and Randolph Community College has been vital to FTBC's announced investment and job creation.

The Randolph County Economic Development Corporation is a non-profit organization that works with industrial clients in the county. The EDC's mission is to support a growing healthy economy so that local residents have diverse quality job opportunities through the attraction of new businesses to the area and the retention and expansion of existing business and industry. The EDC is a proud partner of the NC Carolina Core.

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