

Manila lithium-iron-phosphate batteries lfp

An Australian-funded lithium iron phosphate battery manufacturing plant in the gigafactory has hit go on the Philippine's first purpose-built battery production line, which is expected to generate an output of 2 GWh of capacity by 2030.

An Australian-funded lithium iron phosphate (LFP) battery gigafactory has hit go on its production line in the Philippines, 113 kilometres northwest of Manila in the Filinvest Innovation Park (FIP), New Clark City.

Funded by Brisbane-based private equity firm StB Capital Partners, founded by energy billionaire Trevor St Baker, the \$180 million (USD 124 million) battery manufacturing plant will initially have a production capacity of 300 MWh annually, equivalent to about 6,000 electric vehicles (EVs) batteries or 60,000 home battery systems in developing countries such as the Philippines.

StB Giga signed a memorandum of understanding with the Philippine's Bases Conversion and Development Authority (BCDA) on the expansion of the next-generation battery manufacturing plant in New Clark City.

BCDA President and Chief Executive Officer Engineer Joshua Bingcang said seeing the project come to fruition after just a few months is a clear vote of confidence in the Philippine economy and the Filipino talent.

"While bringing cutting-edge technology in clean energy, their presence at Filinvest Innovation Park will help the whole government boost economic growth and provide better and more employment opportunities for the Filipino people," Lantion said.

Officially opening the facility, Philippines President Bongbong Marcos Jr said the investment sends a message to the world, that the Philippines is now ready to innovate and lead to become a go-to destination for high-tech, high-impact investments.

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Filinvest Innovation Park - New Clark City (FIP-NCC) has established itself as a leading hub for industrial



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innovation and sustainable development in the Philippines by hosting the country's first Lithium Iron Phosphate (LFP) battery manufacturing plant.

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