

18 August 2025

Ilika plc
(‘Ilika,’ the ‘Company,’ or the ‘Group’)

Stereax Battery Production Milestone at Cirtec Medical

Ilika and Cirtec Medical Achieve Manufacturing Milestone for Revolutionary Medical-Grade Micro-Batteries

- Manufacturing process qualification completed for Ilika's Stereax micro-batteries at Cirtec Medical's US facility
- Production commenced for product testing and initial customer deliveries
- Partnership advances miniaturisation capabilities for implantable medical devices

Ilika (AIM: IKA), a global pioneer in solid-state battery technology, today announced a significant manufacturing milestone with strategic partner Cirtec Medical Corp ("Cirtec Medical"). The companies have successfully completed process qualification for the Stereax M300 micro-battery production line at Cirtec Medical's facility in Lowell, Massachusetts.

This achievement follows January 2025's successful equipment commissioning and represents the final technical validation before commencement of production. The qualified manufacturing line includes sophisticated layer deposition, alignment, and patterning systems essential for producing medical-grade micro-batteries.

The milestone activates a ten-year manufacturing agreement signed in August 2023, under which Cirtec Medical will produce Ilika's Stereax battery portfolio. This collaboration combines Ilika's advanced battery technology with Cirtec Medical's established medical device manufacturing expertise to address growing demand for miniaturised medical implants.

Initial deliveries of Stereax M300 batteries to lead customers are targeted to commence in 2025.

Graeme Purdy, Ilika Chief Executive Officer, said: *"This manufacturing milestone demonstrates the successful technology transfer of our proprietary Stereax platform to commercial production scale. The strong customer interest we're seeing validates the market need for miniaturised solid-state batteries in medical devices. With the combination of Ilika's expertise and Cirtec Medical's world-class manufacturing capabilities, we are well-positioned to meet growing customer demand in 2025 and beyond."*

Ed Philbin, Cirtec Medical Interim Chief Executive Officer, said: *"The successful qualification of Stereax battery production strengthens our position as a leading manufacturer of next-generation medical devices. By incorporating Ilika's innovative micro-battery technology into our vertically integrated manufacturing capabilities, we can offer our customers unprecedented opportunities for device miniaturisation and enhanced performance in implantable medical applications."*

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About Ilika Technologies

Ilika is a global expert in the development of solid-state battery technology for electric vehicles, medical devices and consumer appliances. The Company's pioneering next-generation technologies aim to provide scalable, affordable alternatives to conventional batteries, to industries which need to incorporate a smaller, lighter, and safer power source in their products.

The Company has two product lines. Its Stereax batteries are designed for powering miniature medical implants, industrial wireless sensors and Internet of Things (IoT) applications and the Goliath large format batteries designed for EV cars and cordless appliances.

Through its licensing business model, Ilika supplies its IP portfolio to both OEMs and manufacturing partners in exchange for a license fee and future royalties.

About Cirtec Medical

Cirtec Medical is a global leader in outsourced design, development, and manufacturing of complex Class II and III medical devices, specializing in active implant systems, interventional devices and precision components. Since 1987, Cirtec has built extensive in-house capabilities that enable it to serve as a single-source partner and collaborate with its customers to transform their technology into innovative medical devices across a wide array of therapies, including cardiology, neurology, orthopedics and other minimally invasive device applications.

Cirtec Medical's deep expertise in precision component design and manufacturing can support every stage of the product lifecycle, ensuring uncompromising quality and performance. With 11 global facilities and a vertically integrated approach, Cirtec Medical aims to expedite time to market, reduce risk, and accelerate revenue generation for our partners.

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