Tulsa Advanced Battery Material Manufacturer Ten-Nine Technologies Closes Seven Million Dollar Bridge Round

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TULSA – Ten-Nine Technologies (**http://ten-ninetech.com/**) is pleased to announce the closure of $7 million in bridge financing from new and existing investors. These funds allow Ten-Nine Tech to build out additional production capacity and proceed without hesitation toward early market entry. Expanded lab and testing facilities will also enable engagement with potential customers who wish to validate the use of Ten-Nine Tech's patented cathode additive, TENIX™, to improve their batteries.

In the fourth quarter of 2021, Ten-Nine Technologies began battery material production at the TN-1 manufacturing plant in Tulsa, Oklahoma. The first run of forty thousand grams of TENIX™ represented a ten-thousand-fold scale-up from four grams in a flask baked in a home oven in 2014. The plant is ramping up to its annual capacity of 24 tons of advanced battery material and will be used to produce TENIX™ for large-scale battery manufacturing trials as well as to define the specifications for a larger TN-2 factory.

Production growth has been accompanied by a parallel increase in organizational capability. Ten-Nine Tech now employs 14 permanent full-time staff along with a similar number of key consultants and interns and is expanding its contracts and partnership agreements with design, research, and engineering organizations. The next production phase is planned for a 10,000-ton annual capacity plant employing 400 people who will fulfill contracts resulting from current evaluation and development agreements with potential customers in the device and automotive sectors.

Founder and CEO, Paige Johnson, is proud of the speed with which her small team has entered early production of advanced battery materials prior to Series B. "When I founded Ten-Nine Technologies in 2014," says Johnson, "I chose to utilize only synthesis methods that I knew to be scalable and sustainable. As Ten-Nine Tech moves into large-scale manufacturing, these early foundational commitments are showing their incredible value." Ten-Nine Tech's corporate culture is agile and efficient, and the company maximizes the use of each investment dollar to create and build new materials for the needs of a changing world.

The addition of bridge funding at Ten-Nine Tech supports a growing portfolio of evaluation agreements and customer trials, continued build-out of production facilities, and requisite workforce additions. Each funding round brings new opportunities and positions Ten-Nine Tech further along the path to revenue generation and full market entry.

ABOUT TEN-NINE TECH

Ten-Nine Technologies is dedicated to developing new materials for new economies. Venture-backed and based in Tulsa, Oklahoma, it is led by founder and inventor Paige Johnson. Tulsa-based production facilities for TENIX™, the company's patented high energy-density cathode additive, came online with tonnage capacity in 2021.

ABOUT PLAINS VENTURES

Plains Ventures is bringing innovative ideas to life by providing the resources, guidance, and support needed to grow successful companies. With over $100 million in assets under management across five venture funds, Plains has invested in more than 60 companies from Seed to Series A across industry sectors ranging from life sciences, software, robotics, and beyond.

ABOUT i2E

Over our 22-year history, i2E's nationally recognized services have provided business expertise and funding to more than 750 of Oklahoma's emerging small businesses. i2E, Inc, receives state support from the Oklahoma Center for the Advancement of Science and Technology, and is an integral part of Oklahoma's Innovation Model.