

**FOR IMMEDIATE RELEASE**

# **Modual Secures Financing from Switzerland's Technology Fund to Accelerate Growth and Innovation in Second-Life Battery Technology**

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Modual, Switzerland's leading manufacturer of second-life battery technology, is proud to announce it has secured financing from Switzerland's Technology Fund. This pivotal support will enable Modual to accelerate its growth, further solidify its technological leadership, and continue making impactful contributions to the circular economy.

As part of the Swiss government's climate policy initiative, the Technology Fund supports innovative companies that contribute to a sustainable future. The financing will help Modual expand its production capabilities and drive innovation in repurposing electric vehicle (EV) batteries for battery energy storage systems (BESS).

"Our goal is to make an effective contribution to the circular economy. To achieve this, we are striving for rapid growth and want to further expand and protect our technological lead. The support of the Technology Fund plays a crucial role in this," said Christoph Fässler, Co-Founder of Modual.

## **About Second-Life Batteries**

Second-life batteries represent a transformative approach to sustainability. When EV batteries reach the end of their useful life in vehicles, they retain up to 80% of their original capacity. Modual repurposes these batteries to create high-performance energy storage systems, extending the lifecycle of valuable materials, reducing waste, and mitigating the environmental impact of battery production.

With Modual's advanced technology, these second-life batteries deliver cost-effective, eco-friendly energy storage solutions for both residential and industrial applications. Modual's AC and DC energy storage systems cater to a wide range of needs, from integrating renewable energy sources to retrofitting existing setups.

## **About the Technology Fund**

The Technology Fund is a federal climate policy instrument. Responsibility for the implementation of the Technology Fund lies with the Federal Office for the Environment (FOEN), Climate Division. By providing financial backing to companies advancing innovative climate solutions, the fund fosters the development of technologies that contribute to the reduction of greenhouse gas emissions and promote sustainability.

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## **About Modual**

Modual is Switzerland's leading second-life battery manufacturer, dedicated to creating sustainable energy solutions through innovative battery technology. By repurposing electric vehicle (EV) cells, Modual provides high-performance, eco-friendly battery systems for a variety of applications.

Our commitment to sustainability, coupled with our rapid growth and technological leadership, enables us to significantly reduce the environmental impact of energy storage. At Modual, we are passionate about driving a cleaner, greener future, one battery at a time.

For further information on our products and technology, please visit [www.modual.ch](http://www.modual.ch).

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