

Bristol business raises £4.1m for 'ground-breaking' electric vehicle battery tech

A Bristol start-up has raised £4.1m to develop technology it believes can help accelerate the shift towards sustainable forms of transport.

[Anaphite](#) is investigating the potential benefits of adding a material called graphene, which consists of a single layer of carbon atoms, to rechargeable lithium-ion (Li-ion) batteries for electric vehicles (EVs).

The business, founded by scientists Sam Burrow and Alexander Hewitt, is working on an "inexpensive and scalable" process at its base in the Science Creates laboratories in St Philips, to incorporate graphene into battery materials on existing cell production lines.

Anaphite said that roughly a third of an EV's cost comes from its battery, and that its innovation could reduce battery manufacturing costs by more than 10%.

It added the technology, which it hopes could be used in commercial EV production by 2028, could also improve battery capacity and charge rates – potentially halving charging time.

The proceeds of the funding round, which was led by a £1.5m investment from Elbow Beach Capital, will be used to open licence negotiations with a material supplier or cell manufacturer and build a materials demonstration reactor.

Anaphite said it would be testing its technology for other applications, such as in drones or e-bikes, and would look to complete a 10m roll-to-roll coating line, demonstrating its low energy battery production process, by the end of 2023.

Mr Hewitt, who is Anaphite's chief operating officer, said: "I'm excited to have such a great group of investors joining our existing backers as we move forward into the next stage of our growth. I truly believe we are in a great position to have a significant impact in the fight against climate change by accelerating the mass adoption of EVs with our fast-charging graphene technology."

Members of the Bristol-based Wealth Club invested just under £1m during the round, with the group's chief executive and founder Alex Davies, adding: "Anaphite is developing what could potentially be ground-breaking technology for use in electric-vehicle batteries, and may also have greater sector applications as graphene technologies become more widely adopted."

Anaphite has appointed Joe Stevenson as its new chief executive to oversee its next phase of growth. Mr Stevenson has more than 20 years of experience in the commercial and engineering sectors, including as a commercial director for Arcola Energy and Ballard Motive Solutions. Prior to this he was a corporate strategy director at chemicals firm Johnson Matthey.

Following its investment Elbow Beach Capital's chief executive Jon Pollock has also joined Anaphite's board of directors.

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