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Umicore to sell its stake in beLife to Prayon

Umicore has recently entered into an agreement to sell all of its shares in beLife to its joint venture partner Prayon. beLife was created by both shareholders in order to demonstrate the industrial scale production of lithium iron phosphate (LFP) cathode material and to qualify this material at some of the major global Li-ion battery makers. Although all major project milestones in terms of product performance and industrial pilot scale manufacturing have been met, the future of beLife will benefit from a different shareholder structure.

The Li-ion battery industry is expected to grow significantly in the next decade. In view of the China-centered growth of LFP in the coming years, a locally focused organization is critical to participate in this segment of the market. Kurt Vandeputte, Vice President of Umicore's Rechargeable Battery Materials business unit, commented further on this decision: "We are pleased with all the progress we have achieved with our JV-partner of beLife in recent years. Umicore has decided to further strengthen its efforts in NMC (nickel manganese cobalt) and high energy LCO (lithium cobaltite) cathode materials. These are the materials of choice in the fast growing automotive segment and portable electronic segment respectively."

The share transfer is expected to take place in early 2016 and will have no material impact on Umicore's financial results.

[For more information](#)

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