



Solid Power to Trade on Nasdaq as SLDP After Completing Business Combination with Decarbonization Plus Acquisition Corporation III

December 8, 2021

- Solid Power to become the only pure-play solid-state battery company to trade on the public markets
- Solid Power common stock and warrants expected to begin trading on Nasdaq Global Select Market on December 9, 2021 under the symbols "SLDP" and "SLDPW," respectively
- Gross proceeds to Solid Power from the transaction of \$542.9 million from fully committed \$195 million PIPE and \$347.9 million of cash held in trust net of redemptions; only 0.6% of shares held by public stockholders of DCRC were redeemed
- Of the shares voted at the special meeting of DCRC's stockholders, over 99.9% voted to approve the business combination

LOUISVILLE, Colo., Dec. 08, 2021 (GLOBE NEWSWIRE) -- [Solid Power, Inc.](#) ("Solid Power"), an industry-leading developer of all-solid-state battery cells for electric vehicles, today announced the completion of its [previously announced](#) business combination following a special meeting of Decarbonization Plus Acquisition Corporation III's ("DCRC") (NASDAQ: [DCRC](#)) stockholders on December 7, 2021. The combined company will retain the Solid Power, Inc. name and its common stock and warrants are expected to commence trading on the Nasdaq Global Select Market under the ticker symbols "SLDP" and "SLDPW," respectively, on December 9, 2021.

"Solid Power has spent the last ten years developing all-solid-state battery technology that is designed to deliver the increased performance demanded by both automakers and consumers. We are excited to have completed our business combination with DCRC and we are looking forward to our future as the only pure-play solid-state company trading on the public markets," said Doug Campbell, Co-Founder and Chief Executive Officer of Solid Power. "Solid Power's focus continues to be on the commercialization of our next-generation all-solid-state battery cells for automotive applications. We plan to use the proceeds from this transaction to fund our capital-light business model through vehicle integration, which we expect to occur in 2026."

Solid Power received gross proceeds from the transaction of approximately \$542.9 million from its fully committed \$195 million PIPE and the receipt of approximately \$347.9 million of cash from DCRC's trust account net of redemptions. Of the shares voted at the special meeting of DCRC stockholders on December 7, 2021, over 99.9% voted to approve the business combination. In addition, only 0.6% of shares held by DCRC's public stockholders were redeemed.

"We believe the future of electric mobility will be fueled by all-solid-state batteries," said Robert Tichio, Chairman of the Board of DCRC prior to the business combination and a current member of Solid Power's board. "As a company that isn't just advancing concepts, but rather advancing commercialization, we look forward to the company's continued success as they work to deliver shareholder value through the advancement of all-solid-state battery commercialization in future electric vehicles."

Advisors

Stifel, Nicolaus & Company, Incorporated acted as financial advisor to Solid Power. Citigroup Global Markets Inc. and J.P. Morgan Securities LLC acted as financial advisors to DCRC. J.P. Morgan Securities LLC, Citigroup Global Markets Inc. and Stifel, Nicolaus & Company, Incorporated acted as PIPE placement agents to DCRC. Needham & Company and Roth Capital Partners served as Capital Markets Advisors to DCRC. Wilson Sonsini Goodrich & Rosati, P.C. served as legal counsel to Solid Power, Vinson & Elkins L.L.P. served as legal counsel to DCRC, and Mayer Brown LLP served as legal counsel to the placement agents on the PIPE transaction.

About Solid Power

Solid Power is an industry-leading developer of all-solid-state rechargeable battery cells for electric vehicles and mobile power markets. Solid Power replaces the flammable liquid electrolyte in a conventional lithium-ion battery with a proprietary sulfide-based solid electrolyte. As a result, Solid Power's all-solid-state battery cells are expected to be safer and more stable across a broad temperature range, provide an increase in energy density compared to the best available rechargeable battery cells, enable less expensive, more energy-dense battery pack designs and be compatible with traditional lithium-ion manufacturing processes. For more information, visit <http://www.solidpowerbattery.com/>.

About Decarbonization Plus Acquisition Corporation III

Decarbonization Plus Acquisition Corporation III was a blank check company sponsored by an affiliate of Riverstone Holdings LLC and represented a further expansion of Riverstone's 15-year franchise in low-carbon investments, having established industry leading, scaled companies with more than \$5 billion of equity invested in renewables.

Forward Looking Statements

The information herein includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including Solid Power's or its management team's expectations, objectives, beliefs, intentions or strategies regarding the future, including as they relate to the anticipated effects of and the use of proceeds from the business combination and the listing of securities of Solid Power on the Nasdaq Global Select Market. When used herein, the words "plan," "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, Solid Power disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date hereof. Readers are cautioned not to put undue reliance on forward-looking statements and Solid Power cautions you that these forward-looking statements are subject to

numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of Solid Power. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the “Risk Factors” section of Solid Power’s proxy statement/prospectus filed by Solid Power (under DCRC’s name) with the Securities and Exchange Commission (“SEC”) on November 10, 2021 and other documents filed by Solid Power from time to time with the SEC, all of which are available on the SEC’s website at www.sec.gov. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Solid Power gives no assurance that it will achieve its expectations.

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