

PROSPECTUS SUPPLEMENT NO. 2
(To Prospectus dated December 28, 2021)

89,684,876 Shares of Common Stock
7,666,667 Warrants



This prospectus supplement supplements the prospectus dated December 28, 2021 (as supplemented to date, the “Prospectus”), which forms part of our Registration Statement on Form S-1 (No. 333-261711) filed with the Securities and Exchange Commission (the “SEC”) on December 17, 2021 and declared effective by the SEC on December 28, 2021. This prospectus supplement is being filed to update the information in the Prospectus with the information contained in our Current Report on Form 8-K, filed with the SEC on February 14, 2022 (the “Current Report”). Accordingly, we have attached the Current Report to this prospectus supplement.

The Prospectus relates to the offer by us, and the resale by the Selling Securityholders (as defined in “Selling Securityholders” in the Prospectus) of: (i) up to 7,666,667 shares of common stock, par value \$0.0001 per share, of Solid Power, Inc. (“Common Stock”) issuable upon the exercise of an aggregate of 7,666,667 warrants held by Decarbonization Plus Acquisition Sponsor III LLC, a Delaware limited liability company (the “Sponsor”), and certain former independent directors, each of which is exercisable at a price of \$11.50 per share (collectively, the “Private Placement Warrants”) and (ii) up to 11,666,667 shares of Common Stock issuable upon the exercise of 11,666,667 warrants, each of which is exercisable at a price of \$11.50 per share (the “Public Warrants”).

The Prospectus also relates to the resale from time to time by the Selling Securityholders of up to: (i) 45,760,373 shares of Common Stock consisting of (a) an aggregate of 8,750,000 shares of Common Stock held by the Sponsor and certain former independent directors and (b) an aggregate of 37,010,373 shares of Common Stock beneficially owned by certain former stockholders of Solid Power Operating, Inc., (ii) an aggregate of 19,500,000 shares of Common Stock purchased at Closing (as defined in the Prospectus) by a number of subscribers pursuant to separate subscription agreements, (iii) up to 5,091,169 shares of Common Stock issued to Douglas Campbell upon his exercise of options to purchase shares of Common Stock and (iv) the 7,666,667 Private Placement Warrants.

Our Common Stock and Public Warrants are listed on the Nasdaq Global Select Market under the symbols “SLDP” and “SLDPW,” respectively. On February 11, 2022, the closing price of our Common Stock was \$7.41 and the closing price for our Public Warrants was \$2.01.

This prospectus supplement should be read in conjunction with the Prospectus, which is to be delivered with this prospectus supplement. This prospectus supplement updates and supplements the information included or incorporated by reference in the Prospectus. If there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement.

This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the Prospectus, including any supplements to it.

We are an “emerging growth company,” as defined under the federal securities laws, and, as such, may elect to comply with certain reduced public company reporting requirements for future filings.

Investing in our securities involves a high degree of risk. In reviewing the Prospectus, you should carefully consider the matters described under the heading “*Risk Factors*” beginning on page 7 of the Prospectus.

You should rely only on the information contained in the Prospectus, this prospectus supplement or any additional prospectus supplements to the Prospectus. We have not authorized anyone to provide you with different information.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is February 14, 2022.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): February 10, 2022

Solid Power, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40284
(Commission
File Number)

86-1888095
(I.R.S. Employer
Identification Number)

486 S. Pierce Avenue, Suite E
Louisville, Colorado
(Address of principal executive offices)

80027
(Zip code)

(303) 219-0720
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|---|------------------------------|--|
| Common stock, par value \$0.0001 per share | SLDP | The Nasdaq Stock Market LLC |
| Warrants, each whole warrant exercisable for one share of common stock at an exercise price of \$11.50 | SLDPW | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective on February 10, 2022, the Board of Directors (the “Board”) of Solid Power, Inc. (the “Company”) increased the size of the Board from eight directors to nine directors and filled the newly created vacancy by appointing Aleksandra Miziolek as a director of the Company. The Board designated Ms. Miziolek as a Class II director, to serve until the Company’s 2023 annual meeting of stockholders. Ms. Miziolek was also appointed to the Compensation Committee of the Board and the Nominating and Corporate Governance Committee of the Board.

Ms. Miziolek will be compensated in accordance with the Company’s outside director compensation policy, which has previously been filed with the Securities and Exchange Commission (the “SEC”). In addition, the Company and Ms. Miziolek entered into the Company’s standard indemnification agreement, the form of which has previously been filed with the SEC.

There have been no transactions with the Company and there are currently no proposed transactions with the Company that would be required to be disclosed under Item 404(a) of Regulation S-K. No arrangement or understanding exists between Ms. Miziolek and any other person pursuant to which Ms. Miziolek was selected as a director of the Company.

Item 8.01 Other Events.

(1) On February 14, 2022, the Company issued a press release announcing Ms. Miziolek’s appointment to the Board. The full text of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Internet addresses in the press release are for informational purposes only and are not intended to be hyperlinks to other information of the Company.

(2) Solid Power’s annual meeting of stockholders will be held on May 25, 2022 at 10:00 a.m. Mountain time in a virtual meeting format. March 31, 2022 has been established as the record date for the determination of the stockholders entitled to vote at the annual meeting.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

See the Exhibit index below, which is incorporated herein by reference.

| Exhibit No. | Description |
|----------------------|--|
| 99.1 | Press Release, dated February 14, 2022. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Dated: February 14, 2022

SOLID POWER, INC.

By: /s/ James Liebscher

Name: James Liebscher

Title: Chief Legal Officer and Secretary



Solid Power Appoints Former Cooper-Standard Holdings SVP, Chief Transformation Officer and General Counsel, Aleksandra Miziolek to Board of Directors

- *Miziolek strengthens Solid Power's board by adding extensive experience in the automotive industry and expertise in strategic growth initiatives, executive leadership and corporate governance*

LOUISVILLE, Colo., February 14, 2022 – Solid Power, Inc. ("Solid Power") (Nasdaq: SLDP), an industry-leading developer of all-solid-state battery cells for electric vehicles, today announced its board of directors appointed Aleksandra (Aleks) Miziolek to the board, effective February 10, 2022, bringing the total number of board members to nine.

Ms. Miziolek brings to the Solid Power board more than 35 years of legal and executive experience, primarily in the automotive and transportation industry. Until December 2019, Ms. Miziolek served as the Senior Vice President and Chief Transformation Officer of Cooper-Standard Holdings Inc. (NYSE: CPS), a leading global supplier of systems and components for the automotive industry. In this role, Ms. Miziolek led crucial transformation initiatives aimed at increasing profitability and was actively involved in the development of the company's growth strategy for its nonautomotive material science businesses. Ms. Miziolek also served as Cooper-Standard Holdings' Senior Vice President, General Counsel, and Chief Compliance Officer. Prior to her tenure with Cooper-Standard Holdings, Ms. Miziolek spent 31 years at the law firm of Dykema Gossett, where she held several key leadership positions, including Director of the Automotive Industry Group. Ms. Miziolek currently serves on the board of directors of Tenneco Inc. (NYSE: TEN), a Fortune 500 global industrial supplier for automotive original equipment manufacturers.

"Aleks' extensive background advising clients in the automotive industry and her service as an executive officer of a publicly traded automotive components company makes her a valuable addition to our board," said David Jansen, Chairperson and President of Solid Power. "We are excited to welcome Aleks to the Solid Power board."

Ms. Miziolek will serve as an independent director and member of the board's compensation committee and nominating and corporate governance committee.

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/>.



Solid Power Contact Information

For Investors:

Kevin Paprzycki

Chief Financial Officer

1 (800) 799-7380

investors@solidpowerbattery.com

For Media:

Will McKenna

Marketing Communications Director

(720) 598-2877

press@solidpowerbattery.com

Website: www.solidpowerbattery.com

Twitter: <https://twitter.com/SolidPowerInc>

LinkedIn: <https://www.linkedin.com/company/solid-power>
