

The following press release was issued by Solid Power, Inc. on November 2, 2021.



Solid Power Announces Kevin Paprzycki as Chief Financial Officer, Jon Jacobs as Chief Marketing Officer

- *Paprzycki brings extensive financial, public company and executive experience ahead of anticipated SPAC merger*
- *Jacobs is an automotive battery industry veteran with over 25 years of business development, marketing, and materials development and engineering expertise*

LOUISVILLE, Colo., November 2, 2021 – Solid Power, Inc., an industry-leading developer of all-solid-state battery cells for electric vehicles, which is in the process of merging with Decarbonization Plus Acquisition Corporation III (“DCRC”) (NASDAQ: DCRC), today announced two new appointments to its executive team. Kevin Paprzycki will serve as Solid Power’s new Chief Financial Officer, succeeding Steve Fuhrman, who will remain with Solid Power as Vice President of Finance. Jon Jacobs will serve as Solid Power’s new Chief Marketing Officer.

Mr. Paprzycki brings more than 25 years of financial leadership experience, including over 15 years in C-level financial and executive leadership positions at Colorado-based public companies. Prior to joining Solid Power, Mr. Paprzycki served in various executive roles at Scott’s Liquid Gold-Inc. (OTC: SLGD), including serving as Chief Financial Officer, Treasurer, and Corporate Secretary since 2018, a member of its board of directors since 2019, and as interim co-President since April 2021. Previously, Mr. Paprzycki held several executive leadership roles at Westmoreland Coal Company and its subsidiary, Westmoreland Resource Partners, L.P., including Chief Executive Officer from 2015 to 2017 and Chief Financial Officer from 2008 to 2015. Mr. Paprzycki holds an M.B.A. in Business Finance from the University of Utah and a B.S. in Accounting from Case Western Reserve University.

Mr. Jacobs has over 25 years of experience in business development, marketing, materials development and engineering, primarily in the fields of battery materials and automotive vehicle designs. Prior to joining Solid Power, Mr. Jacobs served as Vice President of Business Development at Wildcat Discovery Technologies, Inc., a materials discovery company working with industry partners throughout the lithium-ion battery supply chain on both

lithium-ion and all-solid-state materials. Previously, Mr. Jacobs served as the Global Director of Sales and Marketing for Material Sciences Corporation and as an automotive engineer at Ford Motor Company and General Motors. Mr. Jacobs holds an M.B.A. from the University of Michigan, Ross School of Business, an M.S. in Engineering from Purdue University and a B.S. in Mechanical Engineering from the University of Michigan.

“At this pivotal moment in Solid Power’s history, we are elevating and enhancing our team to include the critical skills and high caliber leadership experience we need to effectively propel the company towards its vision of powering a cleaner, safer and cost-effective electric future,” said Doug Campbell, Co-Founder and Chief Executive Officer of Solid Power. “With the addition of Kevin’s finance and public company expertise and Jon’s strong and proven track record in the battery industry, we believe we have the right leaders in place to drive the company into its next phase of its evolution.”

As announced on June 15, 2021, Solid Power has entered into a definitive agreement for a business combination with DCRC, a publicly traded special purpose acquisition company (SPAC), that would result in Solid Power becoming a publicly listed company. Completion of the proposed transaction is subject to customary closing conditions and is expected to occur in the fourth quarter of 2021.

Important Information for Investors and Stockholders

This communication is being made in respect of the proposed transaction involving Decarbonization Plus Acquisition Corporation III (“DCRC”) and Solid Power, Inc. (“Solid Power”). A full description of the terms of the transaction is provided in the registration statement on Form S-4 (File No. 333-258681) (the “Registration Statement”) filed with the Securities and Exchange Commission (the “SEC”) by DCRC. The Registration Statement includes a prospectus with respect to the combined company’s securities to be issued in connection with the business combination and a preliminary proxy statement with respect to the stockholder meeting of DCRC to vote on the business combination. Additionally, DCRC will file other relevant materials with the SEC in connection with the business combination. Copies may be obtained free of charge at the SEC’s web site at www.sec.gov. Security holders of DCRC are urged to read the proxy statement/prospectus, including all amendments and supplements thereto, and the other relevant materials when they become available before making any voting decision with respect to the proposed business combination because they will contain important information about the business combination and the parties to the business combination. After the Registration Statement is declared effective, the definitive proxy statement/prospectus included in the Registration Statement will be mailed to stockholders of DCRC as of a record date to be established for voting on the proposed business combination. Once available, stockholders will also be able to obtain a copy of the S-4, including the proxy statement/prospectus, and other documents filed with the SEC without charge, by directing a request to: Decarbonization Plus Acquisition Corporation III, 2744 Sand Hill Road, Suite 100, Menlo Park, California 94025. The information contained on, or that may be accessed through, the websites referenced herein is not incorporated by reference into, and is not a part of, this filing.

Participants in the Solicitation

DCRC and Solid Power and their respective directors and officers may be deemed participants in the solicitation of proxies of DCRC's stockholders in connection with the proposed business combination. Security holders may obtain more detailed information regarding the names, affiliations and interests of certain of DCRC's executive officers and directors in the solicitation by reading DCRC's definitive proxy statement/prospectus, which will become available after the Registration Statement has been declared effective by the SEC, DCRC's final prospectus for its initial public offering filed with the SEC on March 25, 2021, and other relevant materials filed with the SEC in connection with the business combination when they become available. Information concerning the interests of DCRC's participants in the solicitation, which may, in some cases, be different than those of DCRC's stockholders generally, is set forth in the preliminary proxy statement/prospectus relating to the proposed business combination.

No Offer or Solicitation

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of DCRC, Solid Power or the combined company, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act.

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 DCRC's or Solid Power's or their management teams' expectations, hopes, beliefs, intentions or strategies regarding the future. All statements, other than statements of present or historical fact included herein, regarding DCRC's proposed acquisition of Solid Power, DCRC's ability to consummate the transaction, the benefits of the transaction and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used herein, the words "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, DCRC and Solid Power disclaim 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. DCRC and Solid Power caution 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 either DCRC or Solid Power. In addition, DCRC cautions you that the forward-looking statements contained herein are subject to the following factors: (i) the occurrence of any event, change or other circumstances that could delay the business combination or give rise to the termination of the agreements related thereto; (ii) the outcome of any legal proceedings that may be instituted against DCRC or Solid Power following announcement of the transactions; (iii) the inability to complete the business combination due to the failure to obtain approval of the stockholders of DCRC, or other conditions to closing in the transaction agreement; (iv) the risk that the proposed business combination disrupts DCRC's or Solid Power's current plans and operations as a result of the announcement of the transactions; (v) Solid Power's ability to realize the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of Solid Power to grow and manage growth profitably following the business combination; (vi) costs related to the business combination; (vii) changes in applicable laws or regulations; (viii) rollout of Solid Power's business plan and the timing of expected business milestones, (ix) the effects of competition on Solid Power's business, (x) supply shortages in the materials necessary for the production of Solid Power's products, (xi) risks related to original equipment manufacturers and other partners being unable or unwilling to initiate or continue business partnerships on favorable terms, (xii) the termination or reduction of government clean energy and electric vehicle incentives, (xiii) delays in the construction and operation of production facilities, (xiv) the amount of redemption requests made by DCRC's public stockholders, (xv) changes in domestic and foreign business, market, financial, political and legal conditions, and (xvi) the possibility that Solid Power may be adversely affected by other economic, business, and/or competitive factors. Should one or more of the risks or uncertainties described herein, or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in DCRC's periodic filings with the SEC, including DCRC's final prospectus for its initial public offering filed with the SEC on March 25, 2021, and the Registration Statement filed in connection with the business combination. DCRC's SEC filings are available publicly on the SEC's website at www.sec.gov.

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/>.

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