



**FOR IMMEDIATE RELEASE**

## **FRX Innovations Makes Advances in Fire Safety for EVs with its Nofia® Flame Retardants**

Boston, MA – November 15, 2023 – FRX Innovations, Inc. (TSXV:FRXI) (FSE:W2A) (OTC:FRXIF) (“FRX” or the “Company”), a pioneer in eco-friendly flame-retardant solutions, today announced an important advancement using a Nofia® flame retardant for the fire protection of the battery housing of electric vehicles (EVs). The product is being tested at one of the world’s leading car producers.

The latest development not only allows the system to meet the most stringent fire safety standards, it also demonstrated a breakdown voltage capability of 1000V. Higher battery voltages mean increased EV efficiency, improved performance and better charging. For drivers, that means faster charging and less energy consumption. The main parameter for charging speed is charger output power, which depends on voltage and current.

This development indicates promising potential for FRX in the burgeoning EV battery housing market – currently valued at US \$1.5 billion, expected to grow to US \$24 billion by 2033 <sup>1</sup>

Marc Lebel, CEO of FRX Innovations, reflects on the company’s trajectory, "The recognition of our product’s capabilities by leading global suppliers to the automakers underscores the Company’s position at the forefront of material innovation. Our dedication to help set new benchmarks for EV safety and performance is a testament to the unique properties offered by our polymeric FR solution, Nofia®."

FRX continues its expansion in applications used in vehicles, like shrink-tubing, and interior low odor non-migrating FR foam and in components made from polymers used in automotive such as Polyamide 12 (PA12), Thermoplastic Polyurethane (TPU) and Thermoplastic Ether Ester Elastomer (TPEE). These opportunities are developing quickly due in part to governmental regulations worldwide that are affecting legacy Brominated and PFAS-containing flame retardants where high-performance, environmentally-friendly Nofia® can be a replacement.

FRX’s focus is on serving our customers’ unmet needs – be that in EV’s or other applications where change is required.

For a deeper insight into FRX's innovative solutions and their role in promoting safer and more sustainable vehicles, we invite you to visit [www.frx-innovations.com](http://www.frx-innovations.com).

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

<sup>1</sup> <https://www.futuremarketinsights.com/reports/electric-vehicle-battery-housing-market>

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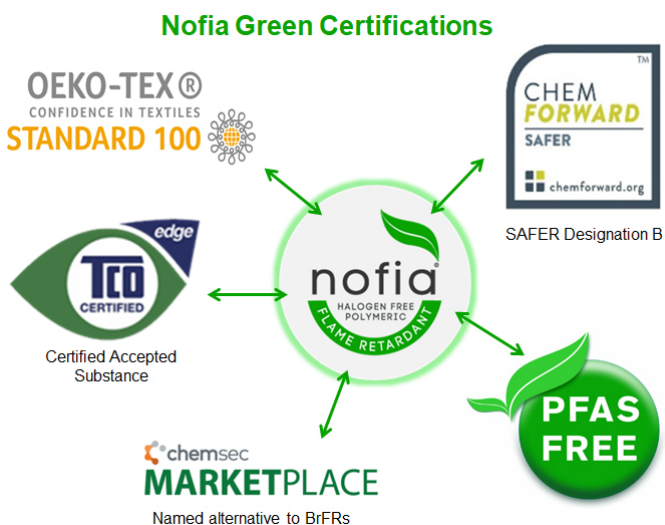
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## About FRX Innovations ([www.frx-innovations.com](http://www.frx-innovations.com))

FRX Innovations is a global manufacturing company, producing a family of sustainable flame retardant products that serve several large markets spanning textiles, electronics, automotive, electric vehicles (EV), and medical devices. FRX is led by a team of highly experienced business and technical professionals and is positioned to be a leader in the rapidly changing flame-retardant plastics and additives market in response to new legislation prohibiting Brominated and Perfluoro flame retardants found in a wide range of electronics and electrical products and restricting the use of melamine flame retardant chemicals found in furniture and mattress foam products.



NOFIA® is a registered trademark of FRX. NOFIA® products are manufactured at its manufacturing facility on the Port of Antwerp in Belgium, one of the world's largest chemical producing clusters. NOFIA Polyphosphonates are produced using sustainable green chemistry principles such as a solvent-free production process, no waste by-products, and near 100% atom efficiency, and are halogen, PFAS and melamine free. FRX's portfolio includes an extensive patent estate. FRX has been at the forefront of the ESG movement to a greener future. The company has been the recipient of numerous awards, including the EPA's Environmental Merit Award, the Belgium Business Award for the Environment, and the Flanders Investment of the Year Award. FRX has also been recognized six times on the Global Cleantech 100 list.

## Cautionary Note Regarding Forward-Looking Statements and Reader Advisory

Certain statements contained in this news release, including, but not limited to, statements with respect to the Offering, the completion of the Offering, the size, amount and type of securities issued under the Offering, participation in the Offering by related parties and the amount of such participation, among other things, and statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, may constitute forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management’s expectations regarding the

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Company's future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward- looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable based on information available to it, but no assurance can be given that these expectations will prove to be correct.

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