

FOR IMMEDIATE RELEASE

LeMond Carbon obtains independent verification of its carbon fiber rapid oxidation technology

OAK RIDGE, Tenn. – [LeMond Carbon](#) is pleased to announce the results of an independent technical audit conducted by Bureau Veritas (BV) of its revolutionary carbon fiber manufacturing process. The audit was conducted on a pilot line at Deakin University’s Carbon Nexus facility in Geelong, Australia. The total oxidation time and material properties verified by BV support LeMond’s claims to lower costs and significantly increase output versus traditional carbon fiber technology.

Bureau Veritas, a company founded in 1828, is today a world leader in laboratory testing, inspection, and certification services. Widely regarded as a trusted brand

synonymous with quality, BV is highly experienced at auditing innovative technologies and manufacturing processes. For the audit of LeMond’s technology, BV measured total oxidation times of sub-15 and sub-20 minutes over two separate production campaigns of 24K standard modulus (SM) carbon fiber, achieving fiber tow properties in excess of 270 GPa tensile modulus and 3,500 MPa tensile strength.

Technology	LeMond Product A (< 15 mins)	LeMond Product B (< 20 mins)	Toray T-300
Tensile Modulus	266 GPa	273 GPa	230 GPa
Tensile Strength	3,372 MPa	3,511 MPa	3,530 MPa
Max Strain	1.4%	1.5%	1.5%

The BV audit was conducted on Carbon Nexus’s 100 metric ton (nameplate) pilot line which is currently producing samples for trials with LeMond’s target customers in several SM industrial markets. In addition to accurately measuring oxidation times and assuring process traceability, BV oversaw the fiber sampling, packaging and shipping of audit samples for extensive testing at the BV laboratories in Pessac, France. Composite tow tests of the LeMond fiber were completed according to ASTM D 4018-17 standards.

LeMond and Deakin University are teamed to commercialize this innovative technology which enables reductions of 75% and 70% in capex and energy consumption per kilo of output respectively. The rapid oxidation process enables LeMond to produce carbon fiber with the lowest embodied energy of any standard PAN-based carbon fiber available today.

“This is a significant milestone for our company. Having our technology independently verified by BV validates the revolutionary nature of our technology,” said Greg LeMond, founder and chairman of the board of LeMond Carbon. “My team and I are excited to bring our high-performance low-cost carbon fiber to the global market, and look

forward to expanding into new markets where the current high cost of carbon fiber has been a significant barrier to adoption.”

“Deakin has always been excited about the potential of our patented new technology and it is encouraging to receive independent validation that our technology is effective at scale. We look forward to continuing to support LeMond as they commercialize a lower-cost and lower-emission carbon fibre,” said Derek Buckmaster, Director Carbon Nexus.

Having proven the capability to successfully produce a competitive standard modulus carbon fiber, LeMond has launched a new capital raise to develop a 5,400-metric ton (nameplate) production facility in Oak Ridge, Tennessee. To date, parent LeMond Companies LLC has raised approximately USD 18.6M of seed capital from individual and institutional investors, including Deakin University.

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About LeMond Carbon, Inc.

Founded in 2016, LeMond Carbon Inc, headquartered in Oak Ridge, Tennessee, is commercializing revolutionary carbon fiber manufacturing technology under a global 20-year license from Deakin University of Melbourne, Australia. It is currently operating a pilot scale carbon fiber manufacturing line located at Deakin University’s Carbon Nexus facility in Geelong, Australia, and is raising capital for a full-scale industrial carbon fiber production line. Upon expected commencement of operations in 2021, LeMond Carbon intends to produce and sell carbon fiber composite products to the wind, aerospace, oil and gas and auto industries where there is significant interest in our technology and strong adoption potential for lower-cost carbon fiber products. Please visit www.lemondcarbon.com for further information.

About Deakin University’s Carbon Nexus

Carbon Nexus is a purpose-built research facility designed to accommodate the diverse needs of international manufacturing organizations that require the cost-effective resolution of carbon fibre-related projects that are strategic and complex. Located in the Deakin University campus at Geelong, Australia, the suite of equipment available to researchers and industry through Carbon Nexus is unparalleled. It is truly the nexus of industry, research and teaching for the global fibre community. Carbon Nexus is incorporating world-first open access infrastructure designed to manufacture carbon fibres, textile pre-forms and composites for developing new technologies, processes and products. Please visit www.carbonnexus.com.au for further information.

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