

Ford invests in electric vehicle battery recycling company

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A Ford logo is seen on signage at Country Ford in Graham, N.C., Tuesday, July 27, 2021. Ford Motor Co. is investing \$50 million in an upstart electric vehicle battery recycling company as the automaker moves to bolster its U.S. battery supply chain. Credit: AP Photo/Gerry Broome

Ford Motor Co. is investing \$50 million in an upstart electric vehicle

battery recycling company as the automaker moves to shore up its U.S. battery supply chain.

The Dearborn, Michigan, automaker will invest in Redwood Materials, a Nevada-based company founded by former Tesla executive JB Straubel.

Ford says in a statement that Redwood can recover 95% of [precious metals](#) in EV batteries such as nickel, cobalt, lithium and copper, all of which could run short as the world shifts from internal combustion to [electric vehicles](#).

The automaker says locally produced anode and cathode materials can drive down battery costs, increase materials supply and cut reliance on imported materials.

Ford already has announced plans to build two North American battery factories with Korean partner SK Innovation starting around 2025. Ford expects 40% of its [global sales](#) to be fully electric by 2030.

Both companies plan to collaborate on ways to collect and disassemble used batteries from Ford EVs, as well as ways to recycle and remanufacture them.

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