

RedFlow Ltd

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Redflow enters trading halt ahead of equity capital raising

Redflow Ltd (ASX:RFX) was granted a trading halt by the ASX today as the company has commenced a capital raising.

Industry sources suggest the energy storage company aims to raise up to \$15.6 million at 10 cents through a combined placement and 1:5 rights issue.

Further details regarding the capital raising are expected to be released over the next 48 hours.

Manufacturing energy storage flow batteries

Redflow has developed, commercialised and commenced manufacturing energy storage flow batteries.

Its unique zinc-bromine flow batteries are designed for stationary energy storage applications ranging from its ZCell residential battery to its scalable ZBM2 batteries for industrial, commercial, telecommunications and grid-scale deployment.

READ: Redflow's first batch of zinc-bromine flow batteries ready for customers

In mid-March 2018, Redflow manufactured its first batch of ZBM2 zinc-bromine flow batteries using battery stacks made by its new Thailand factory.

Redflow is targeting sectors where its products can replace conventional batteries - especially lead-acid batteries.

The company is prioritising market development and sales to mature segments with a large, proven and ongoing demand for energy storage.

New CEO brought recently instated

At the end of March 2018, Redflow appointed a new technology executive, Tim Harris, as its new CEO.

Harris will focus on the company's growth and commercialisation.

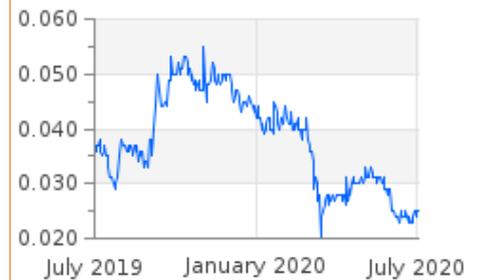
He has extensive international business experience from the telecommunications sector, a key market for Redflow.

Harris was previously chief commercial officer for Chorus in New Zealand and held senior leadership roles for BT Group in Singapore and the UK.

Price: 0.025

Market Cap: \$22.91 m

1 Year Share Price Graph



Share Information

Code: RFX

Listing: ASX

52 week	High	Low
	0.057	0.02

Sector: Tech

Website: www.redflow.com.au

Company Synopsis:

Redflow Ltd (ASX:RFX) is listed on the Australian Securities Exchange.

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