



EcoPro BM Co., Ltd (247540 KS)

COMPANY DESCRIPTION

ECOPRO BM is a battery material business unit, spun-off from ECOPRO in 2016, headquartered in Chungcheongbuk-do, South Korea. EcoPro BM specializes in cathode active materials and precursors. EcoPro BM develops and mass-produces high nickel cathode materials for electric vehicles (EV), power tool (P/T), electric energy storage systems (ESS), uninterruptible power supply (UPS), smart grids, aerospace, medical and military purposes. 🇰🇷

BUSINESS MODEL

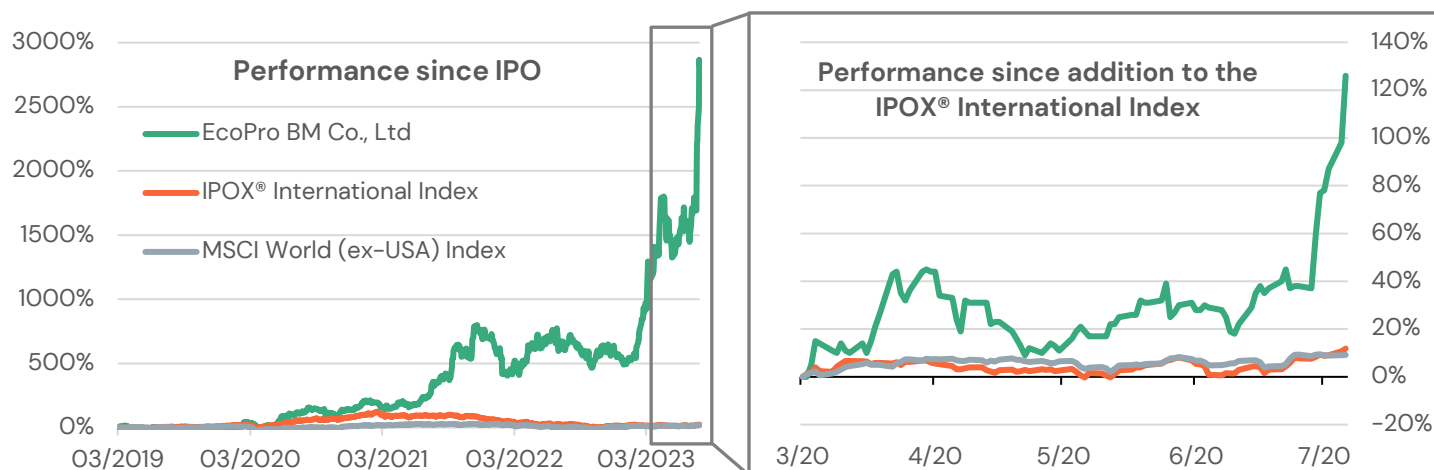
EcoPro BM generates revenue mainly through cathode materials supply contracts. 🇰🇷

IPO HISTORY

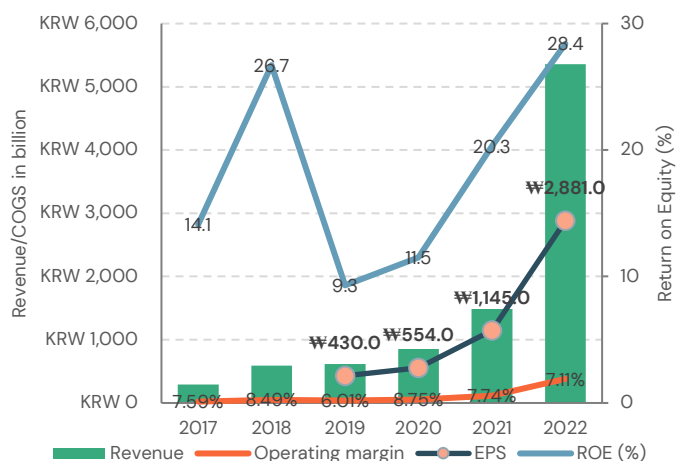
On 03/05/2019, EcoPro BM Co., Ltd, the EcoPro 2016 spun-off, began trading on KOSDAQ led by Daishin Securities. The cathode materials market leader offered 3.6 million shares, upsized from 3 million, at **48,000 Korean won per share**, above its expected price range (₩37,500 - ₩42,900). EcoPro BM was valued at ca. 952.80 billion won (\$746m) at offer. 🇰🇷

EcoPro BM Co., Ltd was included in the [IPOX® International Index](#) (ETF: FPXI US) on 03/20/2023 and has gained **▲126.47%** since addition to the index. 🇰🇷

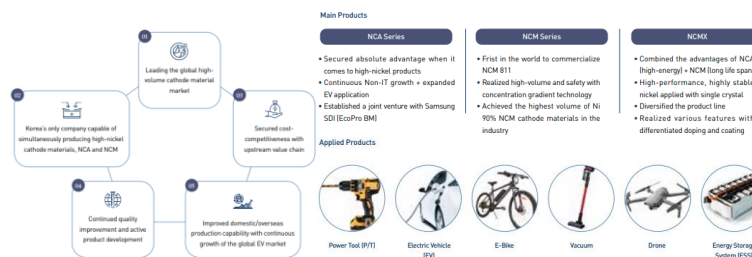
HISTORICAL PERFORMANCE



GROWTH OUTLOOK



Subsidiaries	Description
EcoPro HN	Environmental solutions
EcoPro Materials	Precursor manufacturer
EcoPro Innovation	Lithium material production
EcoPro AP	High-purity oxygen and nitrogen production
EcoPro EM	High-nickel anode materials production
EcoPro CNG	Secondary battery recycle



INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2023 YTD (PR)	BETA TO BENCHMARK	REVENUE	DILUTED EPS	Growth YoY
EcoPro BM	247540 KS	03/05/2019	31.67%	3806.58%	401.63%	1.00	₩5.36TRI	₩2,881	260.63%
L&F Co., Ltd.	066970 KS	01/02/2003	36.36%	13459.31%	60.23%	1.44	₩3.89TRI	₩6,573	300.44%
POSCO FUTURE M	003670 KS	11/01/2001	100.00%	180789.84%	232.22%	1.58	₩3.30TRI	₩1,527	65.96%

Other leading companies in the cathode material market include BASF, 3M, Kureha, NEI, Mitsubishi Chemical, Sumitomo Metal Mining, Nichia Chemical, SHOWA DENKO.