

## **SVOLT considering construction of another battery cell factory with 50 GWh capacity**

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SVOLT Energy Technology is weighing and evaluating the construction of another battery cell factory. Finland is among the shortlisted locations which include countries both within and outside of the European Economic Area (EEA). Significant raw material deposits, a competitive green energy infrastructure as well as a sustainable supply chain for the battery industry have been key arguments to include Finland in the short list. A potential factory could have a total capacity of about 50 GWh.

“With an additional battery cell factory, we want to make an important contribution to zero-emission mobility and further the energy transition,” says Kai-Uwe Wollenhaupt, President SVOLT Europe & Senior Vice President SVOLT Energy Technology. “A project of this scale relies on the close cooperation of all decision-makers: SVOLT, local authorities and national government.”

Any investment in the EEA requires substantial financial support in form of public funding in order to make the investment economically viable under the given circumstances and competitive situation compared to countries outside of the EEA.

The potential battery cell factory is a fundamental part of SVOLT’s site strategy, which demands agile adaptation to changing market conditions. As part of this strategy, other locations besides Finland are currently under investigation. Kai-Uwe Wollenhaupt: “Decisions regarding a new site are always driven by multiple factors. Alongside competitive and reliable infrastructure, incentives can also form an important and necessary component of the final location selection process.”

Hongxin Yang, Chairman and CEO of SVOLT Energy Technology: “SVOLT’s expansion strategy anticipates the rapid development of electromobility worldwide. This involves moving out of the domestic market into the world. SVOLT is aware of the necessity of this approach in terms of customer orientation and strives to better meet customer needs in this way. We want to build further capacity as quickly as possible so that we can supply our customers outside of China. However, the decision in favor of a new location is always guided by several factors: Planning security and economic feasibility are the most important.”

### **About SVOLT**

As a global high-tech company and spin-off of the Chinese automotive manufacturer Great Wall Motors, SVOLT Energy Technology Co., Ltd. (SVOLT) develops and produces lithium-ion batteries and battery systems for electric vehicles as well as energy storage systems. SVOLT’s extensive one-stop product portfolio includes battery cells, modules and packs as well as battery management systems and software solutions. The company combines in-depth systemic knowledge of battery systems and management with extensive expertise in the field of vehicle integration. SVOLT is headquartered in Jintan District, Changzhou, Jiangsu Province in China. The European subsidiary SVOLT Energy Technology (Europe) GmbH is headquartered in Frankfurt am Main, Germany. SVOLT employs around 15,000 people worldwide, including 3,000 in research and development (R&D). You can find more at [svolt.cn/en/](http://svolt.cn/en/) | [svolt-eu.com](http://svolt-eu.com)

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