**SVOLT SIGNS PLANS FOR NEW PRODUCTION SITE IN CHENGDU**

* Planned site with a total capacity of 60 GWh in the final development stage
* A research and development center will be built as part of the project in southwest China
* SVOLT invests around 2.9 billion euros in the Chengdu project

**Frankfurt am Main/Chengdu, October 12, 2021** – SVOLT Energy Technology Co., Ltd. (SVOLT), a global high-tech company headquartered in China, announced that it has signed a strategic cooperation agreement with Chengdu Municipal Government to build a 60 GWh battery production site in the Sichuan Province. SVOLT plans to invest about 2.9 billion euros (RMB 22 billion) in the site. In addition to battery production, a research and development center will also be built in Chengdu. Yang Hongxin, President and General Manager of SVOLT, attended the signing ceremony in Chengdu.

**Three expansion stages with 20 GWh capacity each**

The proposed site is located in Jianzhou New Town district in eastern Chengdu and covers an area of about 2,500 hectares. The project will be industrialized in three phases, with expansion stages of 20 GWh each.

For the first expansion stage, SVOLT will spend about 1.3 billion euros (10 billion RMB) in investment. After the planned site in Suining with a capacity of 20 GWh, the Chengdu site will be the largest single investment project as well as the site with the highest planned capacity of SVOLT in the Sichuan province. As such, Chengdu plays a critical strategic role in SVOLT’s global capacity planning. The company plans to build a total global production capacity of 300 GWh by 2025.

**Statements**

**Hongxin Yang**, SVOLT President and General Manager: “SVOLT considers building and developing the southwest China market, especially in Sichuan, as an important part of its global production capacity planning. Chengdu offers several advantages as a location, including the skilled workforce, the industrial layout of the site, and numerous existing application scenarios, as e-vehicles are already widely used in the region.”

**Kai-Uwe Wollenhaupt**, President SVOLT Europe & Vice President SVOLT Energy Technology: “As a leading high-tech company in the battery industry, SVOLT is expanding its production capacities at a very fast pace. Several production sites are currently being planned worldwide. I am pleased to see how our plans are now also progressing in Chengdu, because the demand for battery solutions for vehicles will grow continuously in the coming years. SVOLT will then be at the forefront as a global player to help meet this increased demand.”

**About SVOLT**

As a global high-tech company and spin-off of the Chinese automobile manufacturer Great Wall Motors, SVOLT Energy Technology Co., Ltd. (SVOLT) produces lithium-ion batteries and battery systems for electric vehicles and energy storage systems. SVOLT's comprehensive 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 comprehensive expertise in the field of vehicle integration. SVOLT is headquartered in Jintan District, Changzhou, Jiangsu province in China. The home office of the European subsidiary SVOLT Energy Technology (Europe) GmbH is in Frankfurt am Main. SVOLT employs around 3,000 people worldwide, half of whom work in research and development (R&D). In 2019, SVOLT registered over 550 patents. Learn more at [en.svolt.cn](https://en.svolt.cn/) | [svolt-eu.com](https://svolt-eu.com)

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