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## PRESS RELEASE

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### **TÜV SÜD to support Italtvolt at planned Gigafactory in Italy**

*Italtvolt confirms its commitment to Green Industrialization by building the first battery Gigafactory in Italy and one of the largest in Europe with a capacity of 45 GWh.*

TÜV SÜD and Italtvolt plan to work together regarding the construction of a new Gigafactory for battery production, which Italtvolt will built in Scarmagno in northern Italy. Both companies have signed a corresponding Letter of Intent (LoI).

Italtvolt plans to build Europe's largest battery Gigafactory with an ultimate production target of 45 GWh. The first phase of the new factory is scheduled for completion in 2024. TÜV SÜD has extensive expertise in the field of e-mobility and offers a comprehensive range of services for battery manufacturers all around the world .

Lars Carlstrom (left), the founder of Italtvolt, and Oliver Jacob, CEO Western Europe of TÜV SÜD, signed a Letter of Intent (LoI), kick-starting the cooperation of both companies. According to the LoI, TÜV SÜD will support Italtvolt in the area of technical advisory services such as design review, risk assessment or fire protection services, with testing services such as battery testing, EMC or functional safety, inspection services and certification services such as TISAX, IATF 16949 and others.

Oliver Jacob, CEO Western Europe of TÜV SÜD, said: "The overall objectives of the cooperation between the two companies are risk mitigation and sustainability topics such as sustainable battery production and sustainable and green supply chains."

Lars Carlstrom, founder and CEO of Italtvolt said, "Building the greenest battery manufacturing plant in the world needs world class partners to ensure our customers a truly green product. Our batteries must be homegrown and we need to be able to guarantee the whole supply chain. TÜV SÜD will audit and certify our technology and production processes. We very much look forward to this very important collaboration."

#### **ITALVOLT**

*Italtvolt is building a Gigafactory with a 45 GWh production capacity for battery cells in Scarmagno, Italy. A key goal is to contribute to the green industrialization by becoming one of the main suppliers of green batteries in Europe and establishing Italy's presence as a preeminent battery manufacturer. This also means playing our part in the circular economy and ultimately the regeneration of natural resources. Italtvolt are also concerned with the rejuvenation of a historical power house of industry with ESG aspects at the forefront of its strategy and this includes creating a valley of research and innovation through our 20,000 m<sup>2</sup> advanced R&D centre.*