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PRESS RELEASE

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Italvolt enter into an exclusive partnership with EQUANS to build a 45 GWh Italian Gigafactory

The exclusive partnership is for the provision of services in process and facility design.

Italvolt Spa, a company founded by Lars Carlstrom, has signed an exclusive partnership with EQUANS¹ the newly-created European leader in process and environmental efficiency, to provide Italvolt support in the design of essential industrial processes specific to battery production for their 45 GWh Gigafactory. The incoming factory has a total investment of around EUR 3.4 billion.

The partnership will enable Italvolt to leverage technology in key areas of the Clean & Dry Rooms and Process Utilities.

Lars Carlstrom, CEO and founder of Italvolt commented: «Italvolt takes another step forward in the development of its project by selecting an industrial partner with an excellent track record in the area of process and environmental efficiency. This agreement confirms Italvolt's own ESG approach to ensure fully sustainable battery production through the adoption of a clear strategy aimed at the pursuit of ambitious goals».

Innovation and efficiency are among the core values of Italvolt's battery production, which will be based at the former Olivetti site in Scarmagno, Northern Italy. The site is strategically located at the crossroad between the East-West and North-South Mediterranean corridors. It is important not only due to its location as a relevant hub for the European automotive industry, but also the availability of highly skilled workforce in need to support the gigafactory.

Yves Nussbaum, Executive Director Process Industries Market at EQUANS France added: «With this new partnership, EQUANS reasserts its ambition to become a trusted partner of its customers, facing unprecedented ecological and industrial challenges. The production of green batteries is a key driver towards a more sustainable future and we are proud to bring our expertise in process and environmental efficiency to Italvolt's large-scale project».

ITALVOLT

Italvolt 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. Italvolt 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 m² advanced R&D centre.

¹ EQUANS is a separate entity of ENGIE.