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PRESS RELEASE

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Italvolt and ABB announce partnership agreement as a key step in delivering Italian Gigafactory

Collaboration between the two companies brings electrification and automation expertise for development of 100-hectare site in Scarmagno, Northern Italy.

Italvolt Spa, the company founded by Lars Carlstrom aimed at creating in Italy one of the largest Gigafactories in Europe for the production and storage of lithium ion batteries for electric vehicles, with a planned capacity of 45 GWh for about 550,000 electric vehicles per year, has selected ABB for Front End Engineering and Design (FEED) at its site in Northern Italy. It also announces its partnership agreement with the global technology company, to jointly explore how automation, electrification and digitalization solutions can fast-track production processes for battery manufacturing.

More specifically, the technology partnership with ABB will bring Italvolt:

- expertise in design and delivery of electrification and automation solutions for power control, distribution and management, optimization of manufacturing processes and long-term energy efficiency
- consultancy on robotics and autonomous operations for transportation and handling of material in the process units of the plant
- exploration of solutions for data gathering, processing, cloud storage and analytics for production planning, quality control, management, operations and reporting

Lars Carlstrom, CEO and founder of Italvolt commented: "Italvolt has the objective of gathering industrial excellences in each area of our business and we are glad to announce this partnership agreement with ABB, one of the foremost names in the global industry. ABB state of art technology will help us in ensuring the sustainability of our production plant as well as enable efficient, reliable, and cost-effective production. We are happy that ABB is joining us for the journey."

"Italvolt's plans for large-scale manufacturing are crucial for electrical mobility, increased sustainability and reindustrialization of the region," said Mauro Martis, South Europe Cluster Manager, Process Industries, ABB. "Together we will explore our technologies and synergies with Italvolt, providing our know-how for this ambitious project."

The Gigafactory will be located at the famous Olivetti site and is being designed by iconic Italian automotive design house division Pininfarina Architecture.

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.