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COMUNICATO STAMPA

MILANO, 10.26.2022

Bosch Executive Joins to Accelerate Creation of Italian Gigafactory

Italvolt S.p.A., the company building a 45GWh Gigafactory, today announces the appointment of a new Board Member, Joerg Klingler, Senior Vice President within the Bosch Group, effective immediately.

Klingler is an experienced leader with deep expertise in automotive electronics manufacturing, engineering, and factory development processes. Over the course of his career, he has overseen the development of Bosch's electronic plants globally. Currently he is responsible for corporate manufacturing of the Bosch Group, including global investment and location planning, production systems and services and digitalization of the Bosch plants worldwide.

Klingler has over 20 years of industry experience and is joining at a crucial time for the company, as it begins to scale the development of its project. Klingler's decision to join Italvolt is a further endorsement of the company and its ambitions to build out a reliable, localised supply chain for lithium-ion batteries for the European market. This notable project scale up follows the company's recent announcement that it would partner with Politecnico di Milano to create Italy's first 'closed-loop' battery development process and map supply chains to help Italvolt source raw materials from primary sources for use in Italvolt's Gigafactory.

Lars Carlstrom, Italvolt Founder and CEO of Italvolt said: "Joerg has helped bring cutting-edge manufacturing solutions to some of the most urgent and complex challenges in the creation of the EV industry. His vision and experience will be invaluable as we grow our business. Italvolt continues to strengthen its senior team as it delivers a sustainable, modern EV future for Italy, and wider Europe."

Joerg Klingler, Italvolt's newly appointed Board Member, said: "The Italvolt project is one with great potential. I have decided to join and support Italvolt in order to play a more integral part of a purpose-driven company that is working to secure Europe's energy security. The lithium-ion battery space is set for exponential growth in the next decade, and Italvolt shall be at the centre of the modern European battery industry, driving the automotive transition."

ITALVOLT

Italvolt is building a 45 GWh Gigafactory in Scarmagno, Italy. Italvolt's modular production facility will deliver lithium-ion batteries which will help Europe meet the growing demand for EV batteries and contribute to the green industrialisation of the Piedmont region. The Company is seeking to develop a circular economy model which promotes the recycling of Li-ion batteries on-site. Italvolt hopes to support the regeneration of the Piedmont region as an industry powerhouse, which in addition to battery production, and recycling, includes developing a 10,000 m² advanced R&D centre to support employment and learning.