



## CORPORATE NEWS

this sector. Manz will supply the first equipment for Gigafactory 1 by the end of this year," commented Sven Schulz, CEO of AKASOL AG. According to Schulz, the successive expansion of fully automated production lines underscores the dynamic growth in the global market of high-performance and efficient battery systems for the electrification of commercial vehicles. "With the new Gigafactory 1, we are creating the best conditions for the supply of our technology-agnostic product portfolio to our customers, thereby strengthening our leading position as the largest manufacturer of lithium-ion battery systems for commercial vehicles in Europe," Schulz continued.

In addition to the expansion of new production capacities, AKASOL's investment focus in the next few months will be on the construction of the new headquarters, where a state-of-the-art and environmentally friendly test and validation center as well as a main administration building and space for up to 500 workplaces are being built on the 20,000 square meter site next to Gigafactory 1. Carsten Bovenschen, CFO of AKASOL AG, explained: "By the end of this year, we will be investing around EUR 60 million in the infrastructure of our new corporate headquarters and Gigafactory 1 in Darmstadt. This highlights our strategy to successfully manage the dynamic growth ahead of us as a global player, while additionally laying the foundation for long-term corporate success by winning new potential serial customers."

### **Contact:**

AKASOL AG, Isabel Heinen

Phone: +49 (0) 6151 800500-193

E-Mail: [isabel.heinen@akasol.com](mailto:isabel.heinen@akasol.com)

### **About AKASOL**

AKASOL is a leading German manufacturer of high-performance lithium-ion battery systems for buses, commercial vehicles, rail vehicles, industrial vehicles, ships and boats. With almost 30 years of experience, AKASOL is a pioneer in the development and manufacture of lithium-ion battery systems for commercial applications. AKASOL AG's shares have been traded on the Prime Standard segment of the Frankfurt Stock Exchange since 29 June 2018.

Based in Germany, AKASOL operates a production facility in Langen (Hesse) with an annual production capacity of up to 300 MWh, which will be expanded to 800 MWh by 2020. According to AKASOL, this is Europe's largest lithium-ion battery system production plant for commercial vehicles, which can produce battery systems for up to 3,000 fully electric buses or for up to 6,000 medium-sized commercial vehicles per year from 2020, depending on battery size. AKASOL systems are manufactured according to

## CORPORATE NEWS

the requirements of the industry standards of leading OEM customers. Current customers include two of the world's leading commercial vehicle manufacturers, Alstom, Bombardier, Rolls-Royce Power Systems (MTU Friedrichshafen) and several more. AKASOL has a technology-independent product portfolio. This allows the Company to use the best battery cells and battery chemistry according to the clients' individual needs.

### **DISCLAIMER**

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