

Forsee Power inaugurates its mass production site for smart battery systems dedicated to heavy vehicles in Chasseneuil-du-Poitou, France

A unique production site of over 15,000 sqm,
a unique showcase for the European battery industry

Paris, May 12th, 2022 – 5:45 pm CEST – Forsee Power - (FR0014005SB3 – FORSE), the expert in smart battery systems for sustainable electromobility, today announces the inauguration of its production site located in Poitiers, France, a modern site of more than 15,000 sqm with more than 200 employees and 5 assembly lines with a production capacity of nearly 1 GWh, representing the annual European market for electric buses.

Christophe Gurtner, Chairman and CEO of Forsee Power says: *"This inauguration marks a symbolic step in the industrial and commercial development of the Company. I would like to thank the State, the New Aquitaine region, the Greater Poitiers agglomeration and the Revitalization Fund for their support which has enabled us to reindustrialize a site with great potential. Thanks to them, we now have a new, modern, automated industrial tool that will enable us to better meet our customers' expectations. As a French technology company, we wanted to favour local employment and are delighted to be able to count on a region with a dynamic employment pool."*

Transformation of an industrial wasteland into a state-of-the-art site employing 200 people

Acquired in 2018 by the Greater Poitiers agglomeration, the Chasseneuil-du-Poitou site is a former industrial wasteland that has been converted into a factory with the latest industry standards in terms of infrastructure, machinery and safety. A complete renovation program and the construction of an additional storage building was completed last September. Thanks to the financial support of the State, the New Aquitaine region and the "Federal Mogul" revitalization fund, the company now benefits from a unique production site of more than 15,000 sqm, divided between production, storage, office, social and R&D areas.

The site, which started its battery system assembly activity in August 2018 with 80 people, now employs 200 people in a wide range of areas such as production, maintenance, quality, industrialization, logistics and R&D.

CSR commitment

Strongly committed to the deployment of its CSR roadmap, the Management Committee of Forsee Power's Chasseneuil-du-Poitou site already respects gender parity within its governance.

From an environmental point of view, the Chasseneuil-du-Poitou site will soon be equipped with photovoltaic panels in order to achieve the Group's objective of 50% of its annual energy consumption being from renewable sources.

In addition, the site is implementing a number of waste reduction programmes and the ISO 14001 standard, which defines a series of requirements that an organisation's environmental management system must meet, is expected to be achieved in the coming months.

4 GWh of production capacity in 2027 to support the growth of the European market for heavy electric vehicles

Forsee Power's project is at the heart of the France 2030 plan, a vast investment program of several tens of billions of euros for identified sectors of the future, including batteries. The Poitiers plant, which has five assembly lines, two of which are fully automated, has a production capacity of 1 GWh - i.e. more than 2,500 bus batteries per year - which will reach 4 GWh by 2027. The plant is a leading player in the European battery industry and will supply the company's main European customers. Perfectly integrated into the local network through partnerships with local industrial and academic players, the site could be expanded in the future to support Forsee Power's commercial development.

About Forsee Power

Forsee Power is a French industrial group specializing in smart battery systems for sustainable electric transport (light vehicles, off-highway vehicles, buses, trains and ships). A major player in Europe, Asia and North America, the Group designs, assembles, and supplies energy management systems based on cells that are among the most robust in the market and provides installation, commissioning, and maintenance on site and remotely. More than 1,200 buses and 100,000 LEV have been equipped with Forsee Power's batteries. The Group also offers financing solutions (battery leasing) and second-life solutions for transport batteries. Forsee Power recorded revenue from sales of EUR 72.4 million in 2021 and has more than 600 employees. For more information: www.forseepower.com | @ForseePower

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