



## **Britishvolt powers ahead with plans to build transformational UK battery Gigaplant to meet EV demand**

- **HM Government announced today their support for electric-vehicle battery pioneer Britishvolt. An in principle offer of funding has been made through the Automotive Transformation Fund which has enabled a long-term partnership with Tritax and abrdn that will deliver £1.7bn in private funding. This historic investment will help propel the UK's successful energy transition on the road to zero.**
- **Britishvolt is delighted to announce that its transformational plans for the company's first full-scale Gigaplant are powering ahead, levelling up the Northeast and creating [c]3,000 high-value jobs.**
- **In addition to those directly employed on the Northumberland site, the project will also deliver a further [c]5,000+ indirect roles in the wider UK supply chain. The Gigaplant will build enough cells each year for over 300,000 electric vehicle battery packs, equivalent to [c]25% of current UK vehicle manufacture, securing Global Britain's position on the sustainable battery production map.**
- **It very strongly supports the Prime Minister's 10-point plan for a green industrial revolution, and to his ambition to level up the UK.**
- **Sales for electric vehicles continue to strengthen and domestic batteries are a vital ingredient in meeting this demand. British consumers bought more electric cars in 2021 than the previous five years combined, and the trajectory is set to only accelerate.**

**Northumberland, 21/01/2022:** EV battery pioneer, Britishvolt, the UK's foremost investor in battery cell technologies and associated R&D to develop homegrown intellectual property, is powering ahead with its historic plans for its first full-scale electric-vehicle Gigaplant in Northumberland and is delighted that the project is receiving support from the Government through its Automotive Transformation Fund, delivered by the Advanced Propulsion Centre.

At the same time BV announce that Tritax and abrdn are becoming its partner to fund the build of the project, shell and core, as well as to develop the associated supplier park. Tritax is the leading investor in UK and European logistics real estate and is joining BV in partnership with abrdn's global real assets and investment capabilities.

The ATF is a funding programme with the aim of creating a sustainable, zero emission automotive supply chain in the UK. The fund is an important mechanism to deliver the UK

Government's 10-point plan for a green industrial revolution and its recent Transport Decarbonisation Plan.



Over the next few weeks BV will make a series of follow up announcements including customer MoUs and R&D collaborations, relationships with blue chip UK automotive sports car brands and technology releases.

**Peter Rolton, Britishvolt Executive Chairman:**

“This announcement is a major step in putting the UK at the forefront of the global energy transition, unlocking huge private sector investment that will develop the technology and skills required for Britain to play its part in the next industrial revolution.

The news is the first step in creating a commercialised battery ecosystem, that perfectly aligns with the existing R&D ecosystem. Britishvolt will be the anchor for attracting further sections of the supply chain, be it refining or recycling, to co-locate on the Britishvolt site. This not only shortens supply chains but also allows for partners to access the abundance of renewable energy on site to truly power low carbon, sustainable battery production.

It will also allow us to catapult our unique tailor-made business proposition on a global scale, with sites already selected for development in other countries.

I’m especially proud that this is such a major boost for Northumberland – the county of my birth - bringing around 3,000 direct highly-skilled jobs and another 5,000+ indirect wider supply chain roles into the region.

This is a truly historic day and marks the start of a truly exciting move towards a low carbon future. One with Britishvolt batteries at the very centre of that strategy.”

According to APC research, based on its unique relationships with vehicle manufacturers, by 2030 the UK will need over 90GWh per annum of batteries for cars and light commercials alone and represents over 11% of the total demand across Europe.

**Prime Minister, Boris Johnson, said:**

“Britishvolt’s plan to build a new Gigafactory in Northumberland is a strong testament to the skilled workers of the North East and the UK’s place at the helm of the global green industrial revolution.

“Backed by government and private sector investment, this new battery factory will boost the production of electric vehicles in the UK, whilst levelling up opportunity and bringing thousands of new highly-skilled jobs to communities in our industrial heartlands.”

The project will create [c]+3,000 direct high-skilled jobs and another 5,000+ indirect roles in the wider UK supply chain to build enough cells each year for over 300,000 electric vehicle battery packs.

**Kwasi Kwarteng, Business Secretary, said:**

“Today’s news is a major boost for Britain and a resounding vote of confidence in the North East economy.



“Britishvolt’s planned Gigafactory will not only enable the UK to fully capture the benefits of a booming electric vehicle market, but will bring thousands of highly-skilled, well-paid jobs to the North East.

“In this global race between countries to secure vital battery production, this Government is proud to make the investment necessary to ensure UK’s retains its place as one of the best locations in the world for auto manufacturing.”

It also underscores the Government’s ambitions for the UK to be a world leader in the battery industry, having already established a unique and impressive ecosystem including WMG, University of Warwick, the Advanced Propulsion Centre, The Faraday Institution and UK Battery Industrialisation Centre.

**James Dunlop, CEO, Tritax Group, said:**

“Tritax and abrdn are delighted to have been chosen to partner with Britishvolt to fund and deliver this at Blyth. The £3.8bn scheme will create a sustainable and green powered ecosystem for UK battery and EV manufacturing. Blyth is mission critical infrastructure of national importance. The development will help realise the UK Government’s commitment to deliver British made batteries for the automotive sector in a world leading energy cluster in the Northeast. We have a strong track record of identifying operators and projects at the epicentre of structural change and as such are proud to be working alongside Britishvolt, the UK Government and a world class professional team to unlock a greener future for UK plc”

The transformation and development of the 93-hectare site is underway by Britishvolt’s construction partner ISG. Advanced works are progressing to support the design process and the significant onsite infrastructure required to deliver a project of this scale and complexity.

**Minister for Investment Lord Grimstone, said:**

“Our support for Britishvolt’s gigafactory is not only set to bring new jobs to the people of Northumberland, but by unlocking huge amounts of additional investment, we are helping to turbocharge the local economy. All of which will not only transform Blyth, but also help us build the batteries that will power our electric vehicles for a cleaner, greener future.”

**Julian Hetherington, Automotive Transformation Director, at the Advanced Propulsion Centre, which manages the Automotive Transformation Fund on behalf of the UK Government, said:**

“This is a pivotal moment for the UK automotive sector as it demonstrates that the UK is a highly competitive landscape for investment in the full R&D and manufacturing ecosystem for these vital technologies. I’m delighted that this has been recognised by Britishvolt, with whom we have been working since late 2019, and who have had a transformative impact in awakening the battery supply chain sector to opportunities in the UK.

“We have a vibrant and diverse industry, and Britishvolt’s significant investment in R&D and manufacturing will help establish competitive supply chains and satisfy this burgeoning demand - and in doing so will create thousands of highly-skilled, green jobs, regenerating a site that was previously home to the UK’s largest coal-fired power station. This is true transformation, unlocked by the Government’s commitment to support green growth and levelling-up.”





This represents key milestones on Britishvolt's mission to assist vehicle OEMs on their roadmap to electrification and shows the huge demand for batteries for a successful energy transition.

### **Britishvolt story to date:**

Britishvolt is on target to responsibly manufacture some of the world's most sustainable, low carbon battery cells on the site of the former Blyth Power Station in Cambois, Northumberland. The development is a major boost for both Northumberland and Britain creating around 3,000 direct highly-skilled jobs and another 5,000+ in the associated supply chains.

Advanced works started September 6, 2021, following a unanimous planning decision approval earlier in the year. The project will be built in phases, to keep up with technology advancements, and will have a total capacity of over 30GWh by the end of the decade.

At full capacity, the Gigaplant will have produce enough battery cells for over 300,000 electric vehicle battery packs per year, intended primarily for the automotive industry.

Britishvolt believes that locally produced, low carbon, sustainable, responsibly manufactured battery cells can literally help save the planet. The time has come to transition from fossil fuels to clean, renewable, low carbon electricity.

### **Notes to Editors**

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### **Ends.**

### **About Britishvolt:**

Britishvolt is Britain's foremost investor in battery cell technologies and research and development. It is dedicated to developing the future of electrified transportation and sustainable energy storage, producing best-in-class, low-carbon, sustainable, responsibly manufactured lithium-ion battery technologies.

Britishvolt's aim is to establish the UK as the leading force in battery technology, and associated ecosystem infrastructure. It is working with leading strategic partners/suppliers to achieve this, as it is of paramount importance to the future of the UK automotive industry and the overall economic and industrial health of the country. The company is built on a foundation of ESG Principles and Commitments.

Britishvolt believes that the UK is the right place for its initial investments because of the strength of its automotive and renewable energy industry alongside its expertise and history in industrial and academic battery R&D. As well as the UK Government's foresight in creating a world-class battery ecosystem.

Quarter four 2023/early 2024 has been targeted as the start of production of Phase One of the Gigaplant situated on the old coal stocking yard of the former Blyth Power Station in Cambois, Northumberland.

### **About Tritax:**

Tritax Group is a market-leading fund manager focused on high-quality European logistics real estate. With over £6bn of assets under management and an experienced team, our business is to identify, assess, structure,





finance, deliver and then actively manage logistics property investments. As a team, we are committed to delivering high-quality, secure investments with the objective of attaining out-performance for our investors.

**About the Advanced Propulsion Centre:**

The Advanced Propulsion Centre (APC) collaborates with UK government, the automotive industry and academia to accelerate the industrialisation of technologies, supporting the transition to deliver net-zero emission vehicles.

Since its foundation in 2013, APC has funded 170 low-carbon projects involving 402 partners, working with companies of all sizes, and has helped to create or safeguard nearly 50,000 jobs in the UK. The technologies developed in these projects are projected to save over 288 million tonnes of CO<sub>2</sub>, the equivalent of removing the lifetime emissions from 12 million cars.

Automotive Transformation Fund investments are awarded through the APC to support strategically important UK capital and R&D investments that will enable companies involved in batteries, motors and drives, power electronics, fuel cells, recycling, and associated supply chains to anchor their future.

**Safe Harbour.**

Certain statements in this press release concerning our future growth prospects are forward-looking statements regarding our future business expectation intended to qualify for the 'safe harbor' under the U.S. Private Securities Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, competition including those factors which may affect our cost advantage, equipment procurement, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time contracts or time and material construction contracts, customer concentration, restrictions on immigration, industry segment concentration, our ability to manage international operations, reduced demand, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages related to battery service agreements, the success of the companies in which Britishvolt has made strategic partnerships, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies and unauthorised use of our intellectual property and general economic conditions affecting our industry. In addition, please note any forward-looking statements contained herein are based on assumptions we believe to be reasonable as of the date of this press release.