

# France : Forsee Power accompagné dans sa croissance par la BEI à hauteur de 50 millions d'euros



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- The EIB is providing €50 million to Forsee Power to help create a European battery champion.
- This second loan – following an initial €20 million granted in late 2017 under the Juncker Plan – will finance the expansion of the company's range of products for 100% battery-powered, hydrogen hybrid and thermal hybrid vehicles.
- It will facilitate product development for new markets and strengthen Forsee Power's manufacturing capacity.

Forsee Power – the smart battery systems for the electromobility markets expert – has announced the conclusion of €105 million in financing to support its expansion into new electromobility markets and regions. This includes a €50 million loan from the European Investment Bank (EIB).

## **Confidence in electromobility to mitigate climate change**

The signature of this loan confirms the European Union's determination to act via the EIB to help create a European battery champion and develop the market helping to cut CO<sub>2</sub> emissions to benefit the climate. It comes in addition to significant financing secured by Forsee Power shareholders and banks in 2020. This substantial total contribution of €105 million has already made it possible to launch the development of new [ultra-thin batteries](#) and to increase the industrial performance of its plant near Poitiers in France. It will also enable the long-term development of commercial activities in new market segments and the continuation of the Group's research and development

efforts.

**Forsee Power CEO Christophe Gurtner** was proud to highlight that the company *“has the transport market’s most complete range of batteries and has already signed major battery supply contracts with leading bus manufacturers including CNHI (Iveco, Heuliez), Alstom (Aptis), CaetanoBus in Portugal and Wrightbus in the United Kingdom.”* The Group is also establishing a presence in the rail (Alstom/TER Regiolis and SOCOFER) and industrial vehicle (Kubota) markets.

*“This financing is a great opportunity for the Group to consolidate its expertise and expand its smart and sustainable battery system ranges. Electric transport shouldn’t just be the future when it can be a reality today. It is the only way to achieve the objectives of the Paris Climate Agreement.”*

*“Climate and innovation investments were at the heart of our strategy in 2020 and we are pleased to once again support Forsee Power’s development after initial financing in late 2017 under the Juncker plan,”* said **EIB Vice-President Ambroise Fayolle**. *“We are convinced that the electromobility sector can constantly reinvent itself and become ever more efficient, and we want to support this extremely buoyant European market.”*

### **Supporting Forsee Power’s growth**

The Group supplies sustainable, high-performance batteries for original equipment manufacturers around the world, to equip light electric vehicles (LEVs), commercial vehicles, buses, non-road vehicles, rail vehicles and marine vessels (excluding cars – automobile manufacturers generally make their own battery systems). With its longstanding Industrial Tech operations, Forsee Power also designs battery systems for portable industrial technologies including medical and well-being technologies, robotics, household appliances and safety devices.

The €50 million EIB loan will finance the strategic development of the Forsee Power Group through the expansion of its range of products for 100% battery-powered, hydrogen hybrid and thermal hybrid vehicles. The Group will therefore be able to strengthen its range of battery systems in the market segments already covered and develop products for new markets, such as non-road vehicles (construction and agricultural vehicles) and light urban utility vehicles.

It will also make it possible to increase manufacturing capacity and provide working capital to meet existing orders, and will provide greater market scope via increased marketing and sales spending. With an installed production capacity of 1 GWh expandable to 4 GWh, Forsee Power is well positioned to support the electrification of all modes of transport.

### **About [Forsee Power](#)**

Forsee Power is a French industrial group specialising in smart battery systems for sustainable electric transport (LEVs, trucks, buses, trains and

marine vessels).

A major player in Europe, Asia, and North America, the Group designs, assembles and supplies energy management systems based on the most robust cells available on the market, as well as providing installation, commissioning and on-site or remote maintenance.

Forsee Power also offers financing solutions (battery rental) and second life solutions for transport batteries.