

Energy storage slovakia

BRATISLAVA, November 22, 2023 - On Wednesday, November 22, 2023, the signing of a Memorandum of Understanding took place at the Office of the Government of the Slovak Republic in Bratislava between the Slovak government and Gotion InoBat Batteries (GIB) regarding the construction of a battery factory in Turany.

Prime Minister of the Slovak Republic, Robert Fico, considers the trust of investors in selecting a location as evidence that Slovakia is returning to the map of economically attractive countries.

Foreign investments are a necessary catalyst for our economy. They bring not only capital but also job opportunities and technological innovations. Our government guarantees a stable and predictable political and legal environment and professionalism in governing the country. The arrival of foreign investments, job creation, technological transfer, and capital inflow into the country are, therefore, a direct confirmation of mutual trust," stated the Prime Minister.

The Government of the Slovak Republic, represented by the Ministry of Economy, undertook to provide grants, settle the land, undertake to prepare the building plot, and ensure the connection of the power grid. Minister of Economy of the Slovak Republic Denisa Saková appreciated the choice of location in Slovakia, adding that in addition to new jobs, the gigafactory will bring cutting-edge technology to the region.

Assisting in the construction of the gigafactory in Turany fulfills the purpose of the partnership between the state and an innovative, cutting-edge, and, above all, global company with roots in Slovakia. Thanks to it, we have the opportunity to shine again on the map of countries with technologically advanced industries, with battery production for electric vehicles going hand in hand with a strong tradition of automotive manufacturing that we have in Slovakia."

Chairman of Gotion High-Tech Li Zhen said that the new energy era has arrived and electrochemical energy storage is the mainstay of energy storage transition. "Supported by the government of the Slovak Republic and InoBat, Gotion aspires to establish this project as the foremost advanced battery manufacturing base and zero-carbon factory in Europe, and even globally".

InoBat CEO Marián Božek says everyone at InoBat is delighted and proud that the Government of the Slovak Republic, represented by the Ministry of Economy, had shown its strong support and vote of confidence in Gotion InoBat Batteries (GIB).

"GIB represents joint effort of InoBat and Gotion High Tech in developing a battery giga-factory in Slovakia. GIB represents a unique example of strong partnership between fast-growing start-up with the outstanding experience in project development and knowledge of Slovakian context and the technology leader capable of



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delivering a full range of technology and scale-up manufacturing capacities. Together we are able to fast-track decarbonization efforts putting Slovakia and Europe in the center of green economy."

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