



Tibox battery Slovakia

Will China build an EV battery plant in Slovakia?

Nov 23 (Reuters) - China's Gotion High Tech (002074.SZ) and Slovak partner InoBat have signed a memorandum to build an electric vehicle (EV) battery plant in Slovakia, the Slovak Economy Ministry said on Thursday.

Will Slovakia invest 1.2 billion euros to build an EV battery plant?

CONTEXT Slovakia's Economy Minister Denisa Sakova had said in June that Gotion and InoBat would invest 1.2 billion euros to build an EV battery plant in Slovakia, in what would be the second biggest investment in the country's history. Automobile production is a major sector in Slovakia's economy.

Who invested in a technology company in Slovakia?

The funding round, the largest ever for a technology company in Slovakia, also included contributions from the country's sovereign wealth fund, Liliun, Bromo Capital, IPM Group and Cielo Capital, and complemented an investment from strategic investors Amara Raja and Rio Tinto, it said. **WHY IT'S IMPORTANT**

Why are European countries lining up to invest in EV batteries?

Countries have lined up to win investment in the sector amid European efforts to boost its EV battery industry and reduce reliance on dominant Asian battery makers, despite slower-than-expected demand for electric vehicles. **KEY QUOTES** "Western Europe has been slow to react to the critical need for battery technology.

What is the future of Slovakia's car industry?

Minister Denisa Sakova said the plant's construction was key for the future of the car industry, which is a major driver for Slovakia's economy. The plant, in Surany, 93 km (58 miles) east of the capital Bratislava, will create up to 1,500 jobs, the ministry said.

Who are Slovakian car companies targeting?

The Slovakian company targets customers from the passenger car, commercial vehicle, motorsport and aerospace sectors as potential customers. According to Bocek, Europe has great potential, a strategically favourable location and a long tradition in the automotive industry.

Tibox S.R.O. is a company based in Slovakia, with its head office in Zaluzice. It operates in the All Other Professional, Scientific, and Technical Services sector. Tibox S.R.O. was incorporated on January 22, 2021. From the latest financial highlights, Tibox S.R.O. reported a net sales revenue increase of 46.76% in 2023.

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Its commissioning is just the beginning: with Volkswagen partner Gotion High-Tech, InoBat is planning a large battery cell factory in Surany, Slovakia. It will have an annual capacity of 20 gigawatt hours, which ...

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Its commissioning is just the beginning: with Volkswagen partner Gotion High-Tech, InoBat is planning a large battery cell factory in Surany, Slovakia. It will have an annual capacity of 20 gigawatt hours, which can potentially be doubled to 40 GWh. Production is scheduled to start in the second quarter of 2026, and series production in 2027.

A joint undertaking of the Chinese Group Gotion and the Slovak Company InoBat plans to construct a battery production plant for electric vehicles in the Lower Nitra Region. The planned investment linked to the plant to be located in the town of Surany amounts in total to an investment of EUR 1.2 billion.

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