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Press Release

Trollhättan  
May 27, 2015

## **Nevs grows with two Chinese strategic part owners**

**Together with two new Chinese part owners Nevs will establish its second global factory with focus on electric vehicles and a second global Research and Development center in the city of Tianjin, neighboring Beijing City and Hebei Province, three highly-integrated economic regions with a population over 100 million.**

With the new part owners, Tianjin city's Tianjin Binhai Hi-tech industrial Development Area (THT), and the Beijing State Research Information Technology Co., Ltd. (SRIT), Nevs has got two new strategic partners.

Tianjin is one of the biggest coastal cities in China and have significantly promoted New Energy Vehicles both in the form of consumer subsidies and official procurements.

The Tianjin city's fast growing national level demonstration zone THT embraces a long history of automotive industry. Here is where the joint venture production plant will be built. This will give Nevs a strong foothold on the increasing EV market in the area and China, as well as it will provide Nevs access to the existing automotive supplier base in the region.

SRIT is a pioneering IT service provider owned by China's Research Development Center of the State Council, and the telecommunications giant China Unicom.

As software services and connectivity as well as New energy vehicles is the major and increasing trend within the automotive industry, the cooperation with SRIT and its owners will give Nevs a unique possibility to place itself at the forefront of connectivity for the future. SRIT as a partner will also open up more opportunities for Nevs in sustainability cooperation.

The first car that will be produced in the plant in Tianjin is an Electric vehicle based on Nevs' technology, followed by a diversified EV and EREV portfolio based on Nevs' new developed vehicle architecture.

"Nevs' focus is to produce high quality electric vehicles with China as its initial main market. The long-term cooperation with the development area THT in Tianjin and the IT pioneer SRIT will help us achieve our vision and our goal of a global strategic presence and is an important addition to the resources we have in Trollhättan", says Nevs president Mattias Bergman.