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## Media information

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# Volkswagen Group and SEAT reveal electrification plan for Spain

- **Volkswagen Group aims to transform Spain into European E-Mobility Hub**
- **Total investment of more than 7 billion euro together with external suppliers envisaged**
- **New cell factory planned to be located in Valencia, creating more than 3.000 jobs**
- **Thomas Schmall, Volkswagen Group board member for Technology: “This project is highly important – for Volkswagen, for Spain and the whole of Europe”**

**Wolfsburg, March 23, 2022 – Electrifying Spain by creating a European Electric Vehicle Hub, building up a battery cell production and full, sustainable E-ecosystem: These are the goals of Volkswagen Group and SEAT for the Iberian Peninsula. Today, the Group declared its plan to apply to the Electric Vehicle PERTE program after the Spanish government announced to open the call for applications on April 1<sup>st</sup>, 2022. The ‘Future Fast Forward’ program would include a total investment of more than 7 billion euros together with external suppliers along the entire value chain of e-mobility. Furthermore, Volkswagen announced Valencia as the dedicated location for a new battery cell factory in Spain. All plans are still subject to final approvals, foremost the PERTE submission.**



**Thomas Schmall, member of the Volkswagen AG Board of Management responsible for Technology and chairman of the SEAT S.A. Board of Directors, and Wayne Griffith, president of SEAT**

“This project is highly important – for Volkswagen, for Spain, and for the whole of Europe. It’s our ambition to electrify Spain and we are willing to invest more than seven billion euro together with external suppliers for the electrification of our Martorell and Pamplona plants and the localization of the battery value chain in Valencia”, said Thomas Schmall, member of the Volkswagen AG Board of Management responsible for Technology and chairman of the SEAT S.A. Board of Directors.

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“Future Fast Forward’ has the potential to transform the Spanish automotive industry and democratize electric mobility across Europe. The more than 7 billion euros Volkswagen Group and SEAT S.A. would mobilize for Future: Fast Forward would represent the largest industrial investment in Spanish history”, said Wayne Griffith, president of SEAT.

Gigafactory Valencia would be Volkswagen’s second location after Salzgitter and the first one outside of Germany. “In Valencia, we are planning to build up nothing less than next-generation cell production: A standardized factory, producing Volkswagen’s cutting-edge unified cell and supplied with renewable energy, enabling a sustainable battery production. It will create a strong pulling effect in the whole battery value chain in Spain and beyond”, said Schmall.

The selection process was tough and Valencia emerged as the strongest location based on more than 100 criteria such as qualified workforce, public support, good logistic connections and green energy. Volkswagen aims for a production capacity of 40 GWh annually and plans to employ more than 3,000 people in Valencia. The timeline is tight: To be ready to start production in 2026, construction of the plant should begin by the end of the year. The first milestone must be the positive outcome of the PERTE submission and finalized permits.

Thomas Schmall: “Transforming an entire industry is a huge challenge. To be competitive in the new electric world, we now have to raise productivity in our Spanish car production. And we need to qualify many of our people for new tasks, including battery development and production. This calls for a lot of flexibility by everyone and a possible change of jobs. But the important news is: The overall effect on employment will be positive – despite the faster assembly times in the electric car manufacturing. If we do it right and get the right support by the Spanish government, we will be able to create additional jobs in this transition for Spain.”

In total, Volkswagen plans to build six Gigafactories in Europe with an annual capacity of 240 GWh together with partners. The group’s demand for premium cells will be met by Northvolt in Skellefteå, Sweden. To speed up the roll-out of all further cell factories coming up for Europe, Volkswagen has founded a European corporation for cell development and manufacturing and keeps the option open to integrate partners or investors. Its center of gravity – and a blueprint for all following plants – will be the Salzgitter plant in Germany starting production in 2025.

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## About the Volkswagen Group:

The Volkswagen Group, with its headquarters in Wolfsburg, is one of the world's leading automobile manufacturers and the largest carmaker in Europe. Ten brands from seven European countries belong to the Group: Volkswagen Passenger Cars, Audi, SEAT, Cupra, ŠKODA, Bentley, Lamborghini, Porsche, Ducati and Volkswagen Commercial Vehicles. The passenger car portfolio ranges from small cars all the way to luxury-class vehicles. Ducati offers motorcycles. In the light and heavy commercial vehicles sector, the products range from pick-ups to buses and heavy trucks. Every weekday, 672,800 employees around the globe are involved in vehicle-related services or work in other areas of business. The Volkswagen Group sells its vehicles in 153 countries.

In 2021, the total number of vehicles delivered to customers by the Group globally was 8.9 million (2020: 9.3 million). Group sales revenue in 2021 totaled EUR 250.2 billion (2020: EUR 222.9 billion). Earnings after tax in 2021 amounted to EUR 15.4 billion (2020: EUR 8.8 billion).

## SEAT S.A.

SEAT S.A. is the only company that designs, develops, manufactures and markets cars in Spain. A member of the Volkswagen Group, the multinational has its headquarters in Martorell (Barcelona), sells vehicles under the CUPRA and SEAT brands, while SEAT MÓ is the business unit that covers urban mobility products and solutions.

SEAT S.A. exports more than 80% of its vehicles, and is present in 75 countries. The company employs over 15,000 professionals and has three production centres – Barcelona, El Prat de Llobregat and Martorell, where it manufactures the SEAT Ibiza, SEAT Arona, Leon family and the CUPRA Formentor. Additionally, SEAT S.A. produces the CUPRA Born and the SEAT Tarraco in Germany, the Ateca in the Czech Republic and the SEAT Alhambra in Portugal. The company also has the SEAT CODE software development centre, located in Barcelona.

SEAT S.A. will invest 5 billion euros through to 2025 to develop new models for the two commercial brands, SEAT and CUPRA, and to electrify the range. The company aims to play a relevant role in the electrification of urban electric vehicles, with a special focus on the transformation of the Spanish automotive industry.

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