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## **Renault Group and Minth Group join forces to produce battery casings for electric vehicles assembled in France**

- **Signature for the creation of a joint venture based in France to produce battery casings for electric vehicles.**
- **The joint venture will locate this high-tech activity at the ElectriCity's Ruitz plant.**
- **This strategic project will contribute to strengthen ElectriCity ecosystem in the Hauts de France region (France), to the development of electric mobility and to the creation of new innovative and value-generating activities in France.**

Boulogne-Billancourt and Jiaxing, Zhejiang, June 20, 2022 – Renault Group, a major player in the automotive industry, and Minth Group, one of the leading global automotive suppliers, announce the signature of a memorandum of understanding for the creation of a joint venture to produce battery casings, based in France. The joint venture will locate this high-tech activity at the Ruitz plant in Renault ElectriCity and will supply ElectriCity Douai and Maubeuge plants.

The battery casing, a set of extruded aluminium parts assembled by friction welding in which the battery modules are housed, is a strategic component of the high-tech electric vehicle and contributes to the vehicle's durability and safety. The joint venture will install two new production lines in Ruitz in 2023 with a capacity of 300 000 battery casings per year by 2025, for electric models, including the future R5.

Bringing together the complementary strengths of each Group, this joint venture will draw on the pioneering experience of Renault Group in the production of electric vehicles, the technical skills of Ruitz's teams and its knowledge of the ecosystem in France, as well as Minth Group's recognized know-how of battery casings. This joint venture will support the strong growth of the electric vehicle market and the development of Renault ElectriCity industrial cluster, which aims to reach an annual output of 480,000 electric vehicles by 2025 from factories in the north of France.

Jose-Vicente de los Mozos, EVP Industry, Renault Group said: "This new strategic partnership with Minth Group, alongside with our partnership with Envision AESC to set up a gigafactory in Douai to manufacture of latest

technology, cost-competitive, low-carbon batteries allows Renault Group to position itself as a leading player in the entire value chain of electric vehicles. By integrating this new high-tech activity of battery casing assembly in Ruitz, this joint venture is perfectly in line with the group's strategy to create a best-in-class ecosystem as close as possible to our production sites. This strategy will help Renault Group become a more competitive and efficient EV player, accelerate its industrial transformation, and reach its ecological transition targets. And in the meantime, we thus reaffirm our willingness to produce popular, affordable, and cost-effective electric cars in France”.

Dr Jimmy Wong, Managing Director of Minth Europe, said: "We are thankful for the support from Renault Group over the past years and successful battery casing programs. With the rapid growth of business, the joint venture company will bring this activity to France, achieving carbon emission reduction, benefits for the local economy, and Minth's own global expansion."

The finalization of this joint venture project is subject to the conditions normally applicable to this type of operation, including presentation to the employee representative bodies in accordance with the regulations in force and possible authorization by the competent competition authorities, and is expected to be completed by early 2023.

**About Renault Group**

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 4 complementary brands - Renault, Dacia, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.7 million vehicles in 2021. It employs nearly 111,000 people who embody its Purpose every day, so that mobility brings people closer. Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040. <https://www.renaultgroup.com/en/>

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