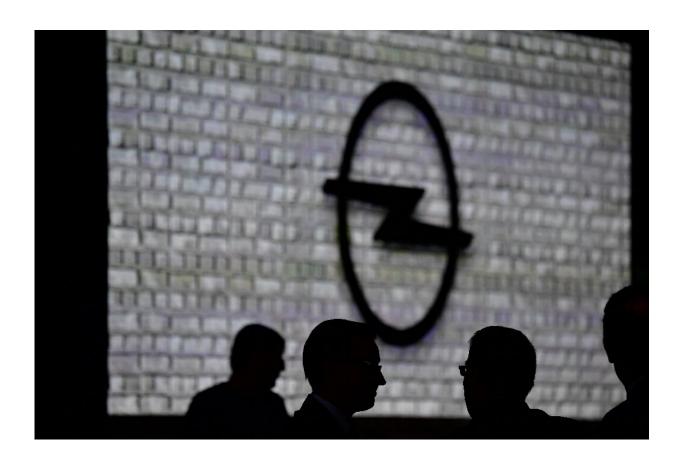


## Opel to be 100% electric in Europe by 2028: CEO

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Opel's target of 100% electric cars in Europe by 2028 is one of the most ambitious among carmakers.

German carmaker Opel said Thursday that it would stop producing cars with internal combustion engines in Europe by 2028, one of the most



ambitious greening targets in the accelerating shift to electric vehicles.

Carmakers around the world have started setting timetables to phase out petrol and diesel vehicles in the face of increasingly strict anti-pollution standards put in place to fight <u>climate change</u>.

But among legacy brands only Jaguar has announced a more ambitious timetable than Opel, saying it aims to have 100-percent electric vehicle (EV) production by 2025.

Audi says it plans to stop making fossil fuel cars by 2033 while Sweden's Volvo is aiming for 2030.

Opel is owned by European <u>carmaker</u> Stellantis, which was born out of the merger this year of Peugeot-Citroen and Fiat Chrysler.

In recent years, the German carmaker has reduced its range to focus on <u>electric vehicles</u>.

At a press conference Thursday, Opel CEO Michael Lohscheller said the firm also planned to launch an EV range in the Chinese market, where Stellantis has so far failed to make inroads.

To revamp its image Opel will also introduce an electric version of its 1970s sports coupe, the Manta, by "the middle of this decade," he said.

The move is part of a drive by Stellantis, the world's sixth-biggest carmaker by volume in 2020, to take on Volkswagen in the EV market.

Stellantis CEO Carlos Tavares said Thursday that the group planned to invest 30 billion euros to electrify its models over the next five years.

He announced plans to build a new EV battery plant at a Fiat plant in



Termoli in southern Italy, Stellantis' third in Europe, after one each was announced for France and Germany.

"We reached an agreement with the Italian government to have it support the transformation of our engine factory in Termoli," Tavares said.

The announcements come days before the European Commission proposes new regulations aimed at keeping the EU on track towards its target of becoming carbon neutral by 2050.

Sources in Brussels expect the commission to announce an end to new registrations of gas guzzlers from 2035.

Stellantis this week also announced it was keeping a threatened Vauxhall plant in northern England, with the sole purpose of producing electric vehicles.

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