

Mercedes-Benz joins European EV battery joint venture

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This Jan. 19, 2021 file photo shows the Stellantis sign outside the Chrysler Technology Center in Auburn Hills, Mich. Luxury automaker Mercedes-Benz is teaming up with Stellantis and TotalEnergies in a European electric vehicle battery joint venture, Automotive Cells Co. The partners in Automotive Cells plan to increase the company's industrial capacity to at least 120 gigawatt-hours by 2030. Credit: AP Photo/Carlos Osorio, File

Luxury automaker Mercedes-Benz is teaming up with Stellantis and TotalEnergies in a European electric vehicle battery joint venture, Automotive Cells Co.

Each will hold a one-third stake in the venture, which will have an investment of more than 7 billion euros (\$8.2 billion).

The partners in Automotive Cells plan to increase the company's industrial capacity to at least 120 gigawatt-hours by 2030. The company was founded in August 2020 and is looking to develop and make [battery cells](#) and modules for [electric vehicles](#) with a focus on safety, performance, competitiveness and a low carbon footprint.

In July, Mercedes-Benz said it is stepping up its transition to [electric cars](#), doubling the share of sales planned by 2025 and sketching out a market scenario in which new car sales would "in essence" be fully electric by the end of the decade. The company plans to invest 40 billion euros (\$47 billion) in battery-driven vehicles between 2022 and 2080.

Stellantis was formed earlier this year by a merger involving Fiat and Chrysler.



A logo of the German car manufacturer Mercedes Benz is pictured in Berlin, Germany, Friday, June 25, 2021. Luxury automaker Mercedes-Benz is teaming up with Stellantis and TotalEnergies in a European electric vehicle battery joint venture, Automotive Cells Co. Credit: AP Photo/Michael Sohn, File

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