

# Mercedes-Benz joins European EV battery joint venture

September 25 2021

---



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

© 2021 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

Citation: Mercedes-Benz joins European EV battery joint venture (2021, September 25)  
retrieved 19 April 2024 from

<https://techxplore.com/news/2021-09-mercedes-benz-european-ev-battery-joint.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.