

Carmaker Stellantis secures supply of battery-grade lithium

November 29 2021



A view of the Stellantis logo on a building of the historic Mirafiori headquarters in Turin, Italy, Jan. 18, 2021. The Stellantis carmaker has secured a five-year supply of battery-grade lithium hydroxide in Europe supporting its plans to convert to 98% electrified vehicles by 2025, the company said Monday, Nov. 29, 2021. Credit: Marco Alpozzi/LaPresse via AP, file

The carmaker Stellantis said Monday that it has secured a five-year supply of battery-grade lithium hydroxide in Europe to support its plans to convert to 98% electrified vehicles by 2025.

Stellantis, the company that combined PSA Peugeot and Fiat Chrysler, signed a binding agreement with Vulcan Energy Resources Ltd. in Germany, which uses [geothermal energy](#) to produce the battery-quality lithium hydroxide from brine without using fossil fuels. Vulcan will supply between 81,000 metric tons and 99,000 metric tons of lithium hydroxide over the five-year term of the agreement.

All top automakers are working on [electric vehicles](#) as fears grow about climate change. Also Monday, [Nissan said it is investing 2 trillion yen](#) (\$17.6 billion) over the next five years and developing a cheaper, more powerful battery to boost its electric vehicle lineup.

Stellantis said its deal supports the decarbonized supply of key raw materials for electric [vehicle](#) battery packs.

The carmaker announced plans last July to convert nearly all of its production to electric or hybrid by 2025. Under the plans, more than 70% of vehicles sold in Europe and 40% of those sold in the United States will be low-emission vehicles by 2030.

"Stellantis is moving forward on its electrification strategy with speed and power. This agreement is further proof that we have the competitive spirit to deliver on our commitments," said Michelle Wen, Stellantis' chief purchasing and supply chain officer. "Safe, clean and affordable freedom of mobility represents a strong expectation of our societies and we are committed to deliver on that matter."

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Citation: Carmaker Stellantis secures supply of battery-grade lithium (2021, November 29)
retrieved 4 December 2023 from
<https://techxplore.com/news/2021-11-carmaker-stellantis-battery-grade-lithium.html>

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