

## Ferrari eyes electric future with solarpowered factory

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Ferrari's new factory will produce the group's legendary combustion engine cars as well as hybrids and the firm's first EV.

Italian luxury carmaker Ferrari on Friday inaugurated a new solarpowered factory at the group's historic Maranello site, where its much



anticipated wholly electric car should be produced from 2026.

The factory, covering 42,500 square meters and located just north of the current Ferrari campus, will produce the group's legendary combustion engine cars as well as hybrids and the firm's first EV.

Dubbed an "e-building", the rectangular, 25-meter-high factory will be powered in part by more than 3,000 solar panels installed on the roof, producing 1.3 megawatts at their peak.

The aim is for the building to be entirely powered by renewable energy—both internal and external sources—by the end of the year.

High-voltage batteries, <u>electric motors</u> and axles will also be produced there, Ferrari said in a statement.

But the most excitement will be over the production of the new electric Ferrari sports car, the design of which is being kept under tight wraps ahead of its launch in 2025.

"It's going to look like nothing you'd expect it to look like," Ferrari chairman John Elkann told a podcast on Wednesday, giving few details but noting that the absence of a normal engine meant more space.

He told the Norges Bank Investment Management podcast that he had already taken it for a test drive.

"It's incredible... in all ways. If you like to drive, the thrills and the emotions that you will have in this car are just exceptional," he said.

And what of the traditional Ferrari roar? "It will have a sound," he said.

Putting the production of all its models under one roof will allow Ferrari



"to reorganize and reallocate all production activities more efficiently among its existing facilities in Maranello, increasing its ability to adapt quickly to production needs", it said.

The group launched its first hybrid model in 2013, and now has four. It aims for full electric and hybrid models to make up 60 percent of production by 2026, and 80 percent by 2030.

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