

VinFast partners with Gotion High-Tech in LFP battery cell R&D

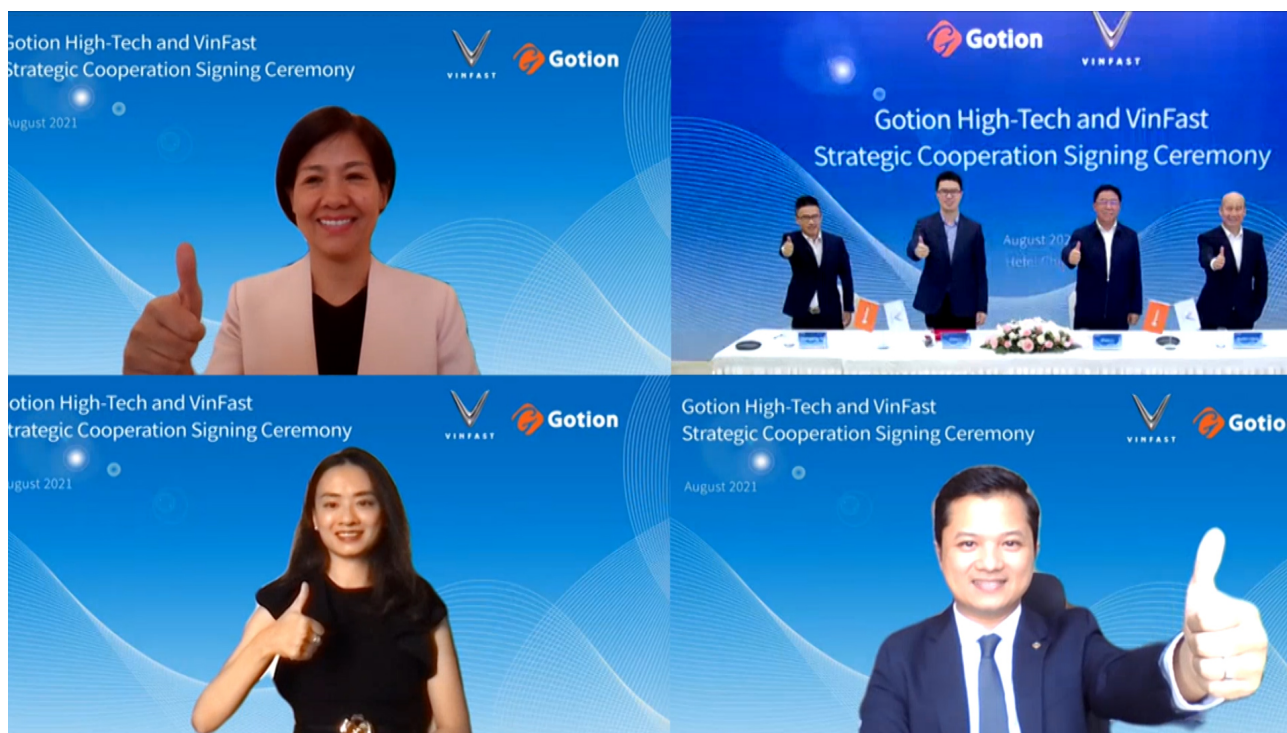


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VinFast LLC and Gotion High-Tech Co., Ltd (China) - a reputable name in the global clean energy sector - signed an MoU, focusing on the procurement of Gotion LFP batteries and discussion of the possibility to establish a Giga Factory - the first-ever LFP battery cell production facility in Vietnam.

HANOI, VIETNAM - **Media OutReach** - 23 August 2021 - According to their agreement, **VinFast** and Gotion High-Tech will jointly carry out the R&D and production of lithium iron phosphate (LFP) batteries.



LFP battery is currently the most mainstream battery technology in the global new energy vehicle market, with unique advantages of high safety and long life. It is worth noting that LFP batteries can be produced without using expensive and rare materials such as cobalt and manganese that are harmful to workers and the environment. In addition, the price of LFP batteries is competitive, which reduces the production cost of electric vehicles, especially small and medium-sized vehicles.

Gotion High-Tech is a leading manufacturer of LFP batteries for electric vehicles, energy storage systems, and other applications in China and across the world. The company has also had many years of experience in battery research & development and boasts thousands of patents and licensed technological applications. So far, Gotion High-Tech has founded 8 R&D centers in China, the US, Japan, Singapore, Germany and India.

Chairman of Gotion High-Tech **Mr. Zhen Li** shared: *"Gotion High-Tech will definitely use its cutting-edge technology and rich experience in battery manufacturing to fully support VinFast's electrification strategy. VinFast electric models equipped with Gotion batteries must also be popular among consumers. Let us work together to advance the development of the new energy industry and accelerate the realization of the goal of "carbon neutrality" between China and Vietnam and the world."*

For VinFast, exploring the local production of LFP batteries in Vietnam is part of the car maker's efforts to establish a clean energy ecosystem and localize parts supply.

"The collaboration with such a prestigious battery manufacturer in the world as Gotion is among VinFast's essential action plans for developing its smart electric cars and complete supply chains. Our ultimate objective is to establish a clean energy ecosystem, contributing to cutting carbon emissions in Vietnam as well as in VinFast's global markets." – said **Thai Thanh Hai**, Vice Chairwoman of Vingroup.

To reinforce its electrification strategy, VinFast has been fostering collaborations with a number of prestigious partners around the world, including those from Israel, Taiwan, the US, etc., These ties are aimed at boosting R&D and application of the most advanced battery technologies, such as solid-state battery, extreme fast charging, new materials,

new battery designs, etc. These technologies are expected to allow new batteries with high energy density, longer ranges for EVs, superior safety, longer lifespan, cost optimization and eco-friendliness.

In addition, Vingroup has recently established VinES Energy Solutions JSC focusing on research and manufacture of batteries for electric vehicles. VinFast also has plans to build production facilities for battery and charging equipment in the US and Europe, as part of its global expansion strategy.

By taking drastic actions, VinFast is gradually realizing the goal of becoming a leading global electric vehicle company and affirms its strong commitments to speeding up the trend of green transportation around the world.

About Vingroup and VinFast

As the largest private conglomerate in Vietnam and one of the largest in Asia, Vingroup is currently doing business in three core sectors namely technology, industry and services. In all sectors it has participated in, Vingroup is always a pioneer that leads market trends and creates world-class products and services of Vietnam. Find out more at: <https://www.vingroup.net/en>.

VinFast - a member of Vingroup - is Vietnam's leading manufacturer of premium automobiles and the first Vietnamese automotive brand to launch in global markets. Established in 2017, VinFast's state-of-the-art, 90% automated manufacturing complex in northern Vietnam is one of the largest in Southeast Asia. Designed to be one of the world's leading smart electric mobility companies, VinFast currently produces several models of electric scooters and buses in Vietnam, and will launch three new electric SUVs - VF e34, VF e35 and VF e36 respectively of C, D and E classes - in Vietnam, North America and Europe in 2021 and 2022.

About Gotion High-Tech

Gotion is a technology-driven international company which focuses on power battery development and production. Gotion was founded in 2006 and went public in May 2015

as China's first power battery company to enter the capital market. Gotion specializes in batteries for new energy vehicles, energy storage application, power transmission and distribution equipment, and other new energy business, and now has 10 production bases in China. In addition, Gotion has built 8 R&D centers in Hefei / China, Shanghai, Silicon Valley, Cleveland, Tsukuba / Japan, Singapore, Germany, and India. Gotion has more than 2,000 professional R&D engineers and scientists and has been granted 2,797 patents in different fields.

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Contact Details

Vingroup

v.nammh@vingroup.net