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## Ground-breaking ceremony for the construction of the new TESVOLT Gigafactory in Lutherstadt Wittenberg

**One of the largest production facilities for stationary battery storage systems in Europe**

- **Ground-breaking ceremony with high-profile guests, including Dr Reiner Haseloff, Minister President of the state of Saxony-Anhalt and Michael Kellner, Parliamentary State Secretary at the German Federal Ministry for Economic Affairs and Climate Protection**
- **Annual production capacity of the new Gigafactory planned at 4 gigawatt hours or 80,000 storage systems**
- **Investment volume of 30 million euros for the first construction phase, planned commissioning in 2025**
- **Sustainable, CO2-neutral production facility with KfW55 standard through the use of renewable energies**

Lutherstadt Wittenberg, 8 April 2024 - TESVOLT AG, one of the innovation and market leaders for commercial and industrial energy storage solutions in Germany and Europe, today officially started construction of its new gigafactory at its headquarters in Lutherstadt Wittenberg with a ground-breaking ceremony. With a planned annual production capacity of 4 gigawatt hours, TESVOLT will build one of the largest facilities for commercial stationary battery storage systems in Europe. An investment volume of around 30 million euros is planned for the first construction phase, which includes the construction of the production facility and the fully automated high-bay warehouse. The TESVOLT Gigafactory, which will cover an area of almost 6,000 square metres, is scheduled to go into operation in 2025.

Today's ground-breaking ceremony was attended by TESVOLT employees and partners as well as renowned guests from the world of politics, including Dr Reiner Haseloff, Minister President of Saxony-Anhalt, Michael Kellner, Parliamentary State Secretary at the Federal Ministry of Economics and Climate Protection, Christian Tylsch, District Administrator of the Wittenberg district and Torsten Zugehör, Lord Mayor of Lutherstadt Wittenberg. On the industry side, Urban Windelen, Bundesverband Energiespeicher Systeme e.V., and Jörg Ebel, Bundesverband Solarwirtschaft e.V., took part in the symbolic ceremony.

With the new plant, TESVOLT is making another important contribution towards European energy independence and is further expanding its role as a technological pioneer. The new Gigafactory is expected to create more than 400 jobs at TESVOLT.

Dr Reiner Haseloff, Minister President of Saxony-Anhalt, commented: "TESVOLT combines a strong sense of responsibility with immense entrepreneurial innovation. The success story that the company has written in recent years is based on this. Now a new chapter is being added. I am firmly convinced that the Gigafactory will be a showcase project for our entire country."

**Tenfold increase in existing capacity in line with expected market growth**

The new production building has two floors and enables highly automated, efficient production of battery storage systems. Overall, production is characterised by a very high degree of digitalisation. Among other things, fully automated robots are integrated into parts of the production process. With the new Gigafactory, TESVOLT will be able to produce up to 80,000 storage systems per year. This corresponds to a tenfold increase in current capacity. This enables TESVOLT to participate in the dynamic market growth for commercial and industrial energy storage solutions. After all, market experts are forecasting average annual growth of over 30% in the European battery storage market alone over the next six years.

Thanks to small wind turbines on the building and a photovoltaic system, TESVOLT will continue to ensure completely CO2-neutral production of its storage products in the future. TESVOLT obtains its heating energy in the new production facility from air heat pumps and heat recovery. Surplus electricity is collected in TESVOLT's own battery storage systems. The new Gigafactory complies with the KfW55 standard and is being built by Goldbeck as the general contractor.

Daniel Hannemann, Co-Founder and CEO of TESVOLT: "Today's ground-breaking ceremony marks a milestone for our company. With the new Gigafactory, we will be able to increase our production capacity for TESVOLT storage systems to up to 80,000 storage systems per year. We are thus also setting new international standards. This brings us one step closer to our goal of supplying every corner of the world with affordable, green energy. Because without battery storage, there will be no energy transition."

**Second construction phase planned in the medium term with expansion of R&D activities**

In a second construction phase, a research and development centre is also to be built on the TESVOLT site over the next few years, where the company can further develop its innovative battery storage systems. This is intended to secure TESVOLT's position as a technology pioneer in a dynamically developing market. Attractive offers for employees are to be integrated to promote TESVOLT's agile way of working. According to current plans, these include a modern training area, lecture theatres and spacious, digitally equipped office space.

Source: TESVOLT AG

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Additional assets available online: Photos (1)

https://press.invest-in-saxony-anhalt.com/2024-04-08-Ground-breaking-ceremony-for-the-construction-of-the-new-TESVOLT-Gigafactory-in-Lutherstadt-Wittenberg