

## **The "Industrial Project Companies" fund, operated by Bpifrance, becomes a shareholder of Forsee Power, an expert in smart battery systems**

**Forsee Power continues the industrialization of its batteries for heavy transport markets in its new plant in Poitiers**

**Paris, 8 march, 2019** – Forsee Power, a French expert in smart battery systems for urban mobility, announces the entry into its capital of the Industrial Projects Companies (SPI) fund, operated by Bpifrance and subscribed by the Investments for the Future Program, with an investment €15 million. This participation completes the € 55 million fundraising in December 2017, with Mitsui & Co, Idinvest Partners and the European Investment Bank, for the industrialization of battery systems, intended for heavy transport markets, and products in its new plant in Poitiers.

Driven by the rise of the electrification of European public transport, Forsee Power began the mass production of its batteries in its new industrial site in Poitiers in August 2018. The site already employs more than a hundred people and 300 jobs are expected by 2021. The objective is to increase the Group's production capacity to meet the needs of the transport markets (bus, rail, truck, boat).

With the most complete range of batteries on the transport markets, Forsee Power has already signed major battery supply contracts with leading bus manufacturers including CNHI (Iveco, Heuliez), Alstom (Aptis), CaetanoBus in Portugal and Wrightbus in the United Kingdom. The Group is also active in the rail markets (Alstom / TER Regiolis and SOCOFER) and industrial vehicles.

*"This investment by SPI fund of Bpifrance in our Group is a strategic interest for a battery industry in France. The installation of our plant on the territory of Grand Poitiers, carried out with the support of the New Aquitaine Region and that of the State, shows that the French battery industry has a bright future ", stresses **Christophe Gurtner, CEO of Forsee Power**, proud representative of the French Fab.*

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**PRESS RELEASE**

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**Eric Lecomte, Senior Investment Director at Bpifrance**, adds: *"We are very pleased to support Forsee Power in its large-scale industrial development. This investment, which is part of the Government's Industry Plan, puts a strong emphasis on the development of a competitive, innovative and job-creating French battery production industry. "*

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