



## Future: Fast Forward partners apply to the PERTE VEC with the aim of turning Spain into a European electric vehicle hub

- Led by the Volkswagen Group and SEAT S.A., the project comprises 62 companies, 61% of them SMEs, from 11 regions
- It is the largest business grouping in the history of the automotive industry in Spain
- Marc Riera, Director of Purchasing Strategy and New Projects at SEAT S.A., has been appointed President of the General Assembly and of the Delegate Committee of Future: Fast Forward
- If the PERTE resolution is positive, the Volkswagen Group and SEAT S.A. will electrify the Martorell and Navarra factories, locate a battery gigafactory in Valencia and the complete battery value chain in Spain, and build up a sustainable e-ecosystem together with partners

**Martorell, 04/05/2022.** The partners of Future: Fast Forward, led by Volkswagen Group and SEAT S.A., have today applied to the Strategic Project for Economic Recovery and Transformation program (in Spanish, PERTE) for the Electric and Connected Vehicle (in Spanish, VEC), with the ambition of turning Spain into a hub for electric vehicles in Europe. With 62 national and international companies and benchmark firms from different sectors, it is the largest business grouping in the history of the automotive industry in Spain.

This country-wide project brings together companies from 11 autonomous communities (Andalusia, Aragon, Basque Country, Cantabria, Castile and León, Catalonia, Community of Madrid, Extremadura, Galicia, Navarre and Valencian Community), 61% of which are SMEs, and between them cover the entire electric vehicle value chain.

The project presented today, in which PWC has collaborated, is formed of four main pillars. The core pillar, led by SEAT S.A. and the Volkswagen Group, aims to electrify the Martorell and Pamplona factories. The second pillar of the business group's project is the creation of the entire battery ecosystem for electric cars in Spain, ranging from lithium extraction in the mines to battery assembly, including a battery gigafactory in Sagunto (Valencia).

The third pillar includes the localisation in Spain of essential components for electric vehicles, with the fourth including areas related to training, digitalisation and the circular economy. Overall, the project covers the nine blocks of the Electric and Connected Vehicle PERTE.



### **First assembly of the Future: Fast Forward partners**

Last Friday, the association held its first general assembly in Madrid with representatives from all participating members of the Future: Fast Forward project. Marc Riera, Director of Purchasing Strategy and New Projects at SEAT S.A., has been appointed President of the Future: Fast Forward grouping general assembly. This representative body is set to meet at least twice a year.

The members of Future: Fast Forward have formed a Delegate Committee, which will meet on a regular basis to ensure compliance with the PERTE. This commission will also be chaired by Marc Riera.

In addition, associated with this assembly, three governance committees have been created. The Audit and Supervision Committee will be chaired by Blanca Montero, economist, independent member of the General Council of the ICO (Official Credit Institute) and member of the Board of Trustees of the Banco Sabadell Foundation. The Risk and Compliance Committee will be chaired by Ignacio González, lawyer and external advisor to the Board of Directors of Grupo Ferrer International S.A. & UNIRPROEDUCA. There will also be a Financial Committee, chaired by Ferran Rodríguez, an independent external, who currently chairs the Institute of Chartered Accountants. Each of these committees are independent and will report to the general assembly.

The group will also have a Project Management Office (PMO), which will be responsible for the exhaustive follow up of the evolution of the project. The PMO will ensure that the deadlines set and the budgets for the different investments are met.

### **Partners of the Future: Fast Forward project**

Altech, Asai Industrial, AZTERLAN, Balidea, BeePlanet Factory, Bosch, Brose, CARTO, CELSA Group, CETIM, CIDETEC, CENIM - CSIC, CERLER Global Electronics, CYP Core, Delta Vigo, ENSO, Fenie Energía, FORMINSA, GCR Group, Gestamp, Glavista, Gonvarri, Grupo Sesé, Grupo Simoldes, Iberdrola, Intrustial, IMS Technology, Ingedetec, Instituto Universitario Investigación (CIRCE) Universidad Zaragoza, isEazy, ISEND, Kapture.io, Kautenik, Kivnon, Lazpiur, Leartiker, Libelium, Lithium Iberia, Malena Engineering, Mindcaps, Mol-Matric, Motorland Aragón, NTDD, NUTAI, Órbita Ingeniería, Pomceg Electronics, POWER Innotech, Power HoldCo Spain, SEAT CODE, SEAT MÓ, SEAT S.A., Silence, Grupo SPR, Sumitomo Electric Bordnetze, Técnicas Reunidas, TECOI, Valeo, Vega Chargers, Vicomtech, Volkswagen Navarra, WIP and Zylk.

### **Collaborative partners of the Future: Fast Forward project**

CaixaBank, Eurecat, FICOSA, ITAINNOVA and Telefónica España.

**SEAT S.A.** is the only company that designs, develops, manufactures and markets cars in Spain. A member of the Volkswagen Group, the multinational has its headquarters in Martorell (Barcelona), sells vehicles under the CUPRA and SEAT brands, while SEAT MÓ is the business unit that covers urban mobility products and solutions.

SEAT S.A. exports more than 80% of its vehicles and is present in 75 countries. The company employs over 15,000 professionals and has three production centres – Barcelona, El Prat de Llobregat and Martorell, where it manufactures



the SEAT Ibiza, SEAT Arona, Leon family and the CUPRA Formentor. Additionally, SEAT S.A. produces the CUPRA Born and the SEAT Tarraco in Germany, the Ateca in the Czech Republic and the SEAT Alhambra in Portugal. The company also has the SEAT CODE software development centre, located in Barcelona.

SEAT S.A. will invest 5 billion euros through to 2025 to develop new models for the two commercial brands, SEAT and CUPRA, and to electrify the range. The company aims to play a relevant role in the electrification of urban electric vehicles, with a special focus on the transformation of the Spanish automotive industry.

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