



Thunder Power Signs Collaboration Agreement with SOGEPA

[Gosselies, Belgium, 19 Oct 2018] Thunder Power marked a new chapter of its global strategic expansion with a collaboration agreement signed with SOGEPA, a Belgian investment fund that aims to support the economic and social development of Wallonia via investments.

Under the witness of Pierre-Yves Jeholet, Vice-President of Walloon Government and Minister of Economy, the signing ceremony took place on 19 October 2018 in Gosselies. The collaboration between Thunder Power and SOGEPA brings together the electric vehicle maker's proprietary technology and the investment fund's resources.



Wellen Sham (left), CEO of Thunder Power, signs agreement with Renaud Witmeur (right), Chairman of SOGEPA, under the witness of Pierre-Yves Jeholet, Vice-President of Walloon Government and Minister of Economy and Employment

The total initial investment amounts to €175 million and will be used to fund the building of Thunder Power's European manufacturing facility and research and development centre, which is to be based in European Industrial Park Brussels South Charleroi in Gosselies. The site covers a total area of 93 hectares, of which 50 hectares will be designated for Thunder Power's use. The project is expected to create 350 jobs by 2020, which will be increased to 600 by 2023, and ultimately 4,000 jobs in the region and position Belgium as a new force to reckon with in the car-making industry.



With plans to build a bespoke electric city car model for the European market, Thunder Power unveiled the prototype at the signing ceremony. The Belgium manufacturing facility is expected to begin production in 2020 with an initial production capacity of 10,000 units, which will be expanded to 30,000 units by the end of 2021.



The city electric car unveiled at the signing ceremony

Wellen Sham, Thunder Power's CEO said, "Our collaboration with SOGEPa represents a powerful alliance that will strengthen the offering of Thunder Power and significantly expand our presence in Europe, in addition to our leading position in the China market. The talent in Belgium will be instrumental in our delivery of a city car model specially designed for European drivers."

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About Thunder Power

Founded in 2011 by Wellen Sham, Thunder Power is a technology innovator and manufacturer of premium electric vehicles. The company is headquartered in Hong Kong, with regional offices in Milan, Italy and Ganzhou, China.

Its core technology competence lies in the fields of battery management, thermal management and chassis development, with over 200 patents granted and over 650 filed. By combining in-house proprietary technologies with world-class European engineering and design team, Thunder Power has created a dedicated electric vehicle architecture from the ground up.

Drawing on the expertise of an international team of experienced designers and engineers, with research and development facilities in Italy and China, Thunder Power is committed to become a technology pioneer, pushing the boundaries and showcasing the future, without compromise, complications or limits.