

Press release

9 June 2021

ATP increases its billion investment in sustainable electric car batteries

ATP has increased its investment in the Swedish battery firm Northvolt, which supplies sustainable electric batteries to the automotive industry, among others. The company already has contracts worth more than DKK 165 billion, with prominent names such as Volkswagen, BMW and Scania on the client list.

ATP is currently the only Danish investor involved in a major equity raise in the Swedish electric battery company and will be investing a further DKK 900 million, which makes the current total investment DKK 1.5 billion. The company has currently raised DKK 17 billion towards the expansion of the planned capacity, where the company is looking to produce 60 GWh annually at its factory in Skellefteå in northern Sweden.

The world's most sustainable electric car battery

One of the company's goals is to produce the world's most sustainable electric car battery by using hydropower in the energy-intensive process. Northvolt has also set up an ambitious goal to have recycled batteries treated at its own factories make up half of the raw materials used in production by 2030. The raw materials will exclusively come from suppliers where the production follows OECD guidelines.

ATP's CEO Bo Foged says:

"We have been involved from the start two years ago and it has obviously not been without risk, but Northvolt breathes sustainability into the entire value chain and that fits perfectly with our own ambition, where we want to contribute to the green transition while also making a good return. The transport sector is undergoing a much-needed transition to using more sustainable forms of energy and we need more solutions – Northvolt has one of them, and we are proud to be part of the development and being able to create a good return for our members at the same time", says Bo Foged, CEO of ATP.

Northvolt currently has contracts for a total of DKK 165 billion with automotive manufacturers such as Volkswagen, BMW and Scania, which will purchase the batteries that Northvolt expects to produce on a large scale from the end of 2021.

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