

## Press Release

# HOCHTIEF Group delivering another mega-project for EV battery production

## **New order for an initial phase of USD 4 billion program in rapidly expanding market**

**CORPORATE-  
COMMUNICATIONS**

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The rapid growth of the electric vehicle market is bringing the HOCHTIEF Group several mega contracts. A contract was awarded to a HOCHTIEF's US subsidiary Turner Construction Company for the construction of an initial phase of a USD 4 billion building program for a battery factory in De Soto, Kansas. Together with a joint venture partner, Turner will build a manufacturing facility for electric vehicle batteries for Panasonic Energy that will begin production in 2025. The project will include construction of a central utility plant and other buildings. The facility will support the client's net-zero ambition by 2030.

HOCHTIEF is also benefiting from the e-car boom in Europe and has been entrusted with the construction of a battery plant in Salzgitter, Germany. Demand for e-vehicles is rapidly growing. In the third quarter of 2022, battery-electric vehicles recorded the strongest growth of all fuel types (+22.0%) with 260,000 units registered across the EU. The construction of battery factories is clearly picking up speed around the world. Industry experts project that automakers will invest USD 330 billion globally in the entire electric vehicle supply chain over the next five years. "High-tech infrastructure is a key strategic market for the group and we are well positioned to support our clients in ramping up battery production capacity for their automotive partners," says HOCHTIEF CEO Juan Santamaría.

Electro vehicle battery infrastructure construction is rapidly expanding in the US. HOCHTIEF subsidiary Turner Construction Company has already won several major contracts including, as part of a joint venture, a project for Ascend Elements in Hopkinsville, Kentucky with an investment volume of up to USD 1 billion. The first-of-its-kind facility will use Ascend Elements' patented Hydro-to-

Cathode™ direct synthesis process. This closed-loop system produces sustainable, engineered battery materials from recycled batteries while reducing dependence on mining and waste and carbon emissions compared to traditional cathode manufacturing.

On behalf of Tesla, UGL, a subsidiary of our Australian company CIMIC, has played a key role in realizing the Victorian Big Battery Project. The Tesla Megapack, which has been operating there since late 2021, is a large-scale rechargeable stationary energy storage product with lithium-ion batteries intended for use in battery storage power plants. In January 2023, UGL was awarded a contract by Neoen to install high-voltage infrastructure that will connect a Tesla-supplied battery energy storage system to a solar farm.

**HOCHTIEF** is an engineering-led global infrastructure group with leading positions across its core activities of construction, services and concessions/public-private partnerships (PPP) focused on Australia, North America and Europe; With around 37,000 employees and a sales volume of more than EUR 26 billion in 2022, HOCHTIEF's global presence is focused on developed markets; Via CIMIC, the Group is market leader in Australia; In the USA, HOCHTIEF is the No. 1 general builder via Turner; Flatiron ranks among the most important players in the field of civil works, mainly in transportation infrastructure; HOCHTIEF owns a 20% stake in Abertis, the leading international toll road operator. Thanks to its commitment to sustainability, HOCHTIEF has been listed in the Dow Jones Sustainability Indexes since 2006; Further information is available at <https://www.hochtief.com/news-media>