Volkswagen and Siemens invest in Electrify America’s ambitious growth plans

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BY VOLKSWAGEN

With Siemens, Electrify America receive its first external investor as well as an important strategic technology partner. In line with Volkswagen's NEW AUTO strategy, this step consistently accelerates the comfort, quality and expansion of the public charging infrastructure in the U.S. and Canada.

Thomas Schmall, Volkswagen Group Board Member for Technology and CEO of Volkswagen Group Components emphasizes: "With our additional investment in Electrify America, we are giving e-mobility in North America a further boost and consistently grow our charging and energy business. The plan is to more than double Electrify America's charging infrastructure to 1,800 locations and 10,000 fast chargers by 2026. Siemens' investment confirms our electrification strategy of making charging

and energy solutions available nationwide - to customers of all EVs. With its expertise and portfolio, Siemens is an important strategic technology partner for us on this route."

“Representing one of Siemens’ largest investments in electrified transportation, this strategic partnership with Electrify America aims to grow a collaborative ecosystem that propels EV adoption across the United States and Canada,” said Veronika Bienert, CEO, Siemens Financial Services. “Our unique ability to combine financial and technology know-how helps to fulfill Siemens’ commitment to decarbonize key industries, accelerate the shift to sustainable mobility, and do so in a way that’s accessible for all.”

The investments by Volkswagen and Siemens Financial Services represent a strategic partnership for Electrify America and Siemens: first, the capital investment will support Electrify America’s accelerated growth plans through technological advancements in charging and energy solutions across public, home and commercial offerings. Second, Siemens' investment strengthens the commitment to future collaboration between Siemens and Electrify America on technologies and services that

will drive the expansion of high-quality, reliable charging solutions. As a full-service provider of e-Mobility charging infrastructure, Siemens eMobility offers the full spectrum of state-of-the-art AC and DC charging hardware, software and services - from residential to commercial to depot applications.

NEW AUTO bundles Group activities on charging infrastructure and energy services

With the NEW AUTO strategy, the Volkswagen Group has made charging and energy its core business. Like no other car manufacturer, the company is investing in the development of an open fast-charging network worldwide. By 2025, around 45,000 High Power Charging (HPC) points are planned in Europe, China and the USA together with partners. The product range also includes the entire range of charging solutions for private customers and companies – from the company's own wallbox and flexible fast charging station to charging services and innovative, smart green electricity tariffs. In the next step, Volkswagen will anchor the electric car as a mobile power bank in the energy system creating additional added value for e-car customers.

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Press Contacts

1. **dfgdfggd**
   fdfds
   dfgdfgdfg@gmail.com
   32443432

   fsdsdfsfd

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