

Clean Motion and Mitsubishi Fuso Truck Europe Begin Evaluation for Large-Scale Solar EV Manufacturing in Portugal

Clean Motion AB has signed a Letter of Intent (LoI) with Mitsubishi Fuso Truck Europe (MFTE), part of the Daimler Truck Group, to evaluate the potential for large-scale manufacturing of Clean Motion's solar-powered EVIG in Portugal. The collaboration will focus on exploring vehicle assembly and component supply chain, positioning EVIG close to market as a key solution for the growing global demand for sustainable urban transportation.

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Clean Motion AB is excited to announce the signing of a Letter of Intent (LoI) with Mitsubishi Fuso Truck Europe (MFTE), based in Portugal and a member of the Daimler Truck Group. This agreement outlines MFTE's intent to evaluate the potential for large-scale contract manufacturing of Clean Motion's solar-powered EVIG, including vehicle assembly and potentially localized component sourcing and production.

“A collaboration with MFTE represents a major step forward in our journey to scale EVIG,” said Ulf Rask, CEO of Clean Motion.

Ulf Continues, “By partnering with one of the industry's most reputable manufacturers, we aim to demonstrate that EVIG's unique solar-powered technology and clever design can not only meet the stringent demands of large-scale production, but also provide a more sustainable and innovative solution to the rapidly increasing global need for clean urban mobility. With the capability to manufacture large quantities of vehicles close to market, we can participate in very large tenders without volume limitations and are uniquely positioned to bring affordable, eco-friendly transport solutions to regions where demand for electric vehicles is surging. In addition, there are great opportunities to improve productivity, component- and logistics costs, further strengthening our already strong business case.”

Under the terms of the LoI, MFTE will assess critical aspects such as component localization, assembly processes, quality management, and supply chain optimization. The collaboration will focus on developing a comprehensive business model that supports efficient and cost-effective large-scale production of EVIG. This strategic move positions Clean Motion as a supplier with considerable volume capacity at the forefront of the growing electric logistics market, helping meet the surging demand for green transportation, particularly in urban areas.

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About Clean Motion AB

Clean Motion AB is a Swedish company that manufactures and sells truly sustainable vehicles for cities. The vehicles are locally produced and based on energy and resource efficiency to maximize the adoption of electric vehicles globally. The company's vision is to offer city mobility powered by solar energy and therefore provides lightweight electric vehicles with low energy consumption to meet the urban transportation challenges of the 21st century. Clean Motion AB is listed on the First North Growth Market at Nasdaq Stockholm. The Certified Adviser is G&W Fondkommission. For further information, please visit: www.cleanmotion.se