



LFP battery system project financing options in Spain 2026

How much will Stellantis invest in a large-scale LFP battery plant?

Stellantis and CATL to Invest Up to EUR4.1 Billion in Joint Venture for Large-Scale LFP Battery Plant in Spain Standing: John Elkann, Stellantis Chairman and Robin Zeng, Chairman & CEO of CATL. Seated: Maxime Picat, Stellantis Chief Purchasing and Supplier Quality Officer and Libin Tan, Chief Customer Officer, President of Sales & Marketing of CATL.

What does LFP stand for?

AMSTERDAM - Stellantis and CATL today announced they have reached an agreement to invest up to EUR4.1 billion to form a joint venture that will build a large-scale European lithium iron phosphate (LFP) battery plant in Zaragoza, Spain.

Does CATL have a battery plant in Spain?

CATL's upcoming battery plant in Spain will be an add-on to its existing facilities in Germany and Hungary. These operations have made CATL a global leader in battery innovation, with the company consistently topping in EV battery usage and energy storage shipments worldwide.

Will CATL's new battery plant close in 2025?

CATL said the new plant will complement its existing European battery production operations in Germany and Hungary. The Zaragoza deal is expected to close during 2025, subject to various regulatory approvals. Last month, CATL announced its second-generation sodium battery that it says can operate in temperatures as low as -40°C.

Will LFP boost Europe's Energy Independence?

It also gave a push to the local production of LFP battery cells and modules for EVs in Europe. Significantly, Spanish and European Union authorities are supporting this project while recognizing its potential to boost Europe's energy independence and drive economic growth.

How many EVs are produced in Spain in 2023?

According to the Spanish Association of Automobile and Truck Manufacturers (ANFAC), EV output rose from 16,000 units in 2019 to 323,000 in 2023, although this still represents only 13% of the country's total vehicle production. Spain's ambitious plans to attract green investment were bolstered by European recovery funds.

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