

FORVIA BOOSTS ITS RENEWABLE ENERGY CAPACITY TO UP TO 70% ACROSS EUROPE WITH RENEWABLE POWER CAPITAL DEAL

May 26, 2023 - NANTERRE (FRANCE)/LONDON

Faurecia, a company of the group FORVIA, the global 7th largest automotive supplier, continues to implement its decarbonization roadmap by signing a ten-year Power Purchase Agreement (PPA) with Renewable Power Capital.

This deal is securing almost all the output from the 417 GWh, 24 wind turbines, Klevberget onshore farm in Sweden and will generate the equivalent of more than 40% of all FORVIA's European yearly electric consumption.

Building on existing deals, up to 70% of FORVIA's consumption – 650 GWh - will be powered by renewable electricity thanks to a portfolio of 37 wind turbines. In addition to this capacity, 130 hectares of solar panels are being installed at more than 150 Faurecia sites, which provides up to 5% of its renewable energy mix.

The agreement confirms FORVIA's leading position in the decarbonization of the automotive industry, as it is the first company of the sector to have its net zero roadmap approved by the Science Based Target initiative (SBTi). FORVIA will reach net zero emissions for scopes 1 and 2 CO₂ emissions by 2025 and across all scopes by 2045.

RPC's Klevberget onshore wind farm is located near Sundsvall, in the Västernorrland County of Sweden. The project is currently in construction, with commercial operations expected in November 2023.

Schneider Electric advised FORVIA in the selection of the project and negotiations.

Rémi Daudin, Sustainable transformation VP at FORVIA, said: "FORVIA is the first automotive company with a net zero target approved by the Science Based Targets initiative (SBTi). Maximising renewable energy purchased is one of the key priorities of our roadmap to net-zero ambition. This new PPA signed in 2022 will allow FORVIA to cover more than 70% of its needs in Europe from the end of 2023. We are proud to team-up with leaders in sustainable energy and develop additional best-in-class wind power farms to produce clean energy in a such short period of time. We thus prove together that protecting the climate is a shared desire of all the actors of this deal."

Steve Hunter, Head of Power Markets for RPC, said: "This virtual PPA is in line with RPC's track record of securing long-term, stable cash flows without the need for subsidies, having already signed 10-year PPAs for three Finnish onshore wind projects within the past year. This deal shows our ability to bring in innovative solutions from different markets, matching our merchant-led approach with FORVIA's requirements. We are pleased to have reached this agreement with FORVIA."

Notes to editors

Faurecia, company of the Group FORVIA, is a global automotive technology leader. Faurecia operates through four areas of business: Seating, Interiors, Clarion Electronics and Clean Mobility. In 2022, the Group reported consolidated sales of €25.5 billion. Faurecia is listed on the Euronext Paris market and is a component of the CAC Next 20, CAC 40 ESG and CAC SBT 1.5° indexes. www.faurecia.com

ABOUT FORVIA: “We pioneer technology for mobility experiences that matter to people.”

FORVIA comprises the complementary technology and industrial strengths of Faurecia and HELLA. With over 290 industrial sites and 76 R&D centers, 157,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups, and a strong IP portfolio of over 14,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMS worldwide. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. www.forvia.com

Press contacts

Christophe MALBRANQUE

Group Media Relations Director

+33 (0) 6 21 69 23 53

christophe.malbranque@forvia.com

Renewable Power Capital

Renewable Power Capital is a pan-European renewable energy investment platform established in 2020, backed by CPP Investments. Renewable Power Capital is registered in the United Kingdom, with headquarters in London. We invest in the development, construction, and long-term ownership of solar, onshore wind and battery storage projects, enabling the energy transition and driving stable long-term, risk-adjusted returns. Our flexible mandate allows us to structure investments that recognize the changing market dynamics in Europe and develop innovative solutions for managing development, construction, and merchant investments. For more information, please visit www.renewablepowercapital.com

Press contact

Katie Davies – kdavies@seahorseenvironmental.co.uk

07919 525 188