

Geely and Nio partner on battery-swapping technology

30-Nov-2023 14:52 GMT

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S&P Global

Supply Chain and Technology, Automotive

The companies to jointly work on battery-swapping technology, swapping standards, battery-asset management, network development

Zhejiang Geely Holding Group (Geely), China's leading privately owned automotive technology group and Nio Holding (Nio) have signed a strategic partnership agreement on battery swapping in Hangzhou, China, Geely announced Nov. 29.



Source: Getty Images Plus/metamorworks

Under the new strategic agreement, both the companies plan to carry out comprehensive cooperation on battery standards, battery-swapping technology, battery-swapping network expansion and operation, swappable-model development and battery-asset management, Geely said in its press note on Nov. 29.

The agreement was signed by Jack Liu, CEO of Geely-owned Yiyi Power; and Fei Shen, senior vice president of Nio, on behalf of both the companies. Eric Li, founder and chairman of Geely Holding; Jerry Gan, CEO of Geely Auto Group; William Li, founder, chairman and CEO of Nio; and Steven Feng, CFO of Nio; were among other senior executives of both the companies present during the agreement signing ceremony.

While Nio has a robust electric vehicle battery-swapping network in China, Yiyi Power aims to expand its own swapping network for electric commercial vehicles across the world's largest EV market. To this end, Geely said that under the new strategic agreement, both companies will complement each other's advantages on the basis of their existing businesses and strategically cooperate in the area of battery swapping.

Both the companies plan to codevelop two battery-swapping standards for private cars and commercial vehicles, accelerate the development and promotion of battery-swapping technology, as well as expand the operational scale of battery swapping to provide more convenient, comprehensive and safe services for users with different requirements.

Geely and Nio also plan to establish an efficient battery-asset management mechanism, build a unified battery-swap operation, and develop battery-swappable vehicles compatible with each other's battery-swap systems, the carmaker said.

Commenting on the strategic cooperation agreement with Nio, Eric Li from Geely Holding said, "Green sustainable development and carbon neutrality have become a global consensus. As one of the most innovative methods for recharging EVs, the future development of battery swapping technology requires the joint efforts of all parties in the industry to advance it. Geely's Yiyi Power has achieved positive results in the operation across multiple cities nationwide and is continuing to grow. Through this strategic cooperation in battery swapping, the two parties will strengthen their cooperation in the battery swapping industry chain, accelerate the adoption of unified standards, expand the ecosystem for battery swapping and charging, support the low-carbon transformation and high-quality development of the automotive industry, and offer a better electric mobility experience for users."

William Li from Nio said, "NIO and Geely share a profound understanding of battery swapping and have been dedicated to the investment in the battery swapping technology and network for private cars and commercial vehicles with rich experience in swapping service and operations. As a leading company in the Chinese automotive market, Geely Holding's rapid development in the new energy field is impressive. This strategic partnership will further popularize battery swapping, bring quality

and convenient battery swapping experience to more users and contribute to the steady development of the smart EV industry. We will continue to advance the construction of NIO's battery-swapping network for NIO users, continually enhancing the charging experience for our users, and collaborating with partners to initiate the construction of a battery-swapping network for multi-brand sharing.”

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