

EVE Energy Is Set to Build a Cylindrical Battery Production Space in Malaysia

PERAK, MALAYSIA, December 1, 2022 /EINPresswire.com/ -- EVE Energy Co., Ltd. (EVE), a China-based lithium battery production company, through its subsidiary EVE Energy Malaysia Sdn. Bhd., is set to build a cylindrical battery production base in Malaysia to support the electric two-wheelers and power tools manufacturing enterprises in the country and across Southeast Asia.



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Datuk Wira Arham Abdul Rahman

The Company's significant milestone with a projected investment amounted to USD422.3 million, will enhance its comprehensive competitiveness for the electric two-wheeled vehicle and power tool in the global market share. The project will be constructed in phases with a construction period of no more than three (3) years.

In welcoming EVE to spur the growth of cylindrical lithium battery industry in Malaysia, Datuk Wira Arham Abdul Rahman, Chief Executive Officer (CEO) of the [Malaysian Investment Development Authority](#) (MIDA), expressed, "We

are delighted to have EVE setting up its manufacturing operation in Malaysia. The transition to electric vehicles (EV) will be one of the most significant shifts in our automotive sector in generations. The full-fledged cylindrical lithium battery ecosystem resonates well with the National Investment Aspirations (NIA) and National Automotive Policy 2020 (NAP2020), in stimulating and synergising the country's EV ecosystem specifically for EV battery production. Equipped with highly-skilled talents and proficient technology experts, Malaysia is certainly a conducive and an ideal location for the success of EVE's investment."

Currently, EVE is evaluating several sites to set up its manufacturing facility in Malaysia, including a few potential locations in the state of Perak.

Izran Abdullah, CEO of InvestPerak, highlighted, "Equipped with good infrastructure, abundant natural resources, sufficient high-skill talents, matured industrial ecosystem, and competitive cost of doing business, Perak has a huge potential to become a new focus investment destination. Strategically located between Penang and Selangor, the two economy powerhouses in Malaysia, Perak gains the advantages from the economic spill over from both states and always ready to support industrial expansion and supply chain."

Joe Chan, the representative director of EVE Energy Malaysia Sdn. Bhd., said, "We have long history in the field of green energy and our goal is to provide customers with high quality batteries. In the past few years of rapid development, EVE becomes the world's leading lithium primary battery brand and is ranked No. 1 in China. Last year, EVE was ranked no. 12 in Fortune Future 50 and recognised as a top market player in the green energy ecosystem. At this moment, this is an important milestone of EVE to expand our business to Malaysia and enhance our global market share in the electric two-wheeled vehicle and power tool batteries market. The establishment of EVE Energy's cylindrical battery production base in Malaysia will help to supply high quality batteries to companies in the country and Southeast Asia."

EVE was established in 2001 and listed in 2009. After 21 years of rapid development, the company has now become a multinational company focusing on lithium battery powering solutions. Offering core technologies and comprehensive solutions for consumer batteries and power batteries, EVE's products are widely used in the areas of internet of things (IoT) and the Energy Internet and its lithium-ion batteries are supplied to global first-tier brands. The company has also become one of the top 10 companies in the world in terms of power battery installed capacity, working along with international automakers such as BMW, Daimler, Hyundai and Jaguar Land Rover. Its global sales foundation footprint has expended to the United States, Germany, Malaysia as well as other regions.

MIDA has approved 25 projects totalling RM10.69 billion in the EV and its related ecosystems from 2020 to June 2022. The approved investments include the activity of EV assembly, manufacturing of EV parts and components and its charging components.

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