

Press Release

For immediate release

GRANTS TO A NEW PARTNERSHIP FOR THE DEVELOPMENT AND MANUFACTURING OF COMPONENTS FOR ELECTRIC VEHICLES

BOUCHERVILLE, QC – April 14, 2021 – At Spectra Premium’s plant in Boucherville on April 8th, 2021, the Minister of the Economy and Innovation, Pierre Fitzgibbon, announced grants of close to \$14 million to Innovative Suppliers of Electric Mobility (*FINNOV* – in French: *Fournisseurs Innovants en mobilité électrique*). This financial support is part of the Quebec Strategy for the Development of the Battery Industry launched by the Minister last Fall and also supports the [Plan for a Green Economy 2020](#) of the Ministry of the Environment and the Fight against Climate Change.

The consortium Innovative Suppliers of Electric Mobility is a non-profit organization that combines the expertise of three Quebec organizations—the Dana Laval Technology Center, Dana TM4 and Spectra Premium Industries Inc.—to develop new product lines in electric power over a three-year period.

This project will have a major social and economic impact for Quebec. In total, the *FINNOV* partners will create 173 jobs over ten years. For the environment, they expect a reduction of greenhouse gazes of close to 1,500 kilotons of CO₂ equivalent in Quebec on a ten-year period and, globally, more than 20,000 kilotons.

Strategic Project for Spectra Premium

This project will benefit from two core fields of expertise of Spectra Premium, namely metal transformation and heat transfer. Supported by design and engineering, these capabilities will enable the development of a next-generation cradle including a charger, a voltage converter and a power inverter in a manufacturing and industrial setting.

For Spectra Premium, this project represents investments for the development and installation of a new production line in the next three years. The company foresees that this project will create 23 new jobs in the coming years and will expand its knowledge in the electrification field.

New Strategic Vision by Spectra Premium

The company’s strategic vision builds upon its expertise in manufacturing operations and industrialization. Spectra Premium has developed the vertical integration of its activities surrounding its manufacturing capacities, first with engineering and design of new systems, then tooling, manufacturing operations and quality control and, ultimately, the distribution of its products. Its participation in this major electric propulsion project is the realization of this vision and Spectra Premium’s commitment to renewable technologies.

“In the current context of recovery, we must rely on the dynamism and creativity of Quebec businesses and on strategic sectors such as transportation electrification to further stimulate our economy. By supporting this initiative, our government wants to accelerate innovation and investment while improving our environmental record.”

Pierre Fitzgibbon, Minister of the Economy and Innovation

“This new partnership enables us to concretely transform ideas and concepts into a product that can be manufactured on a large scale, using sophisticated development tools, state-of-the-art manufacturing processes and the vertical integration of skills. There is no doubt in our minds, and you are no strangers to this fact: the future of transportation is in electrification. We want to apply the skills and expertise we have developed over the years in the automotive field to this new era of transportation.”

Denis Chabot, President and CEO, Spectra Premium Industries Inc.

Spectra Premium Industries (www.spectrapremium.com) is a privately owned company that designs, manufactures and markets technologies supporting sustainable mobility. We deploy our engineering and manufacturing expertise in key processes such as metal transformation, heat transfer and electronics. Our key markets are aftermarket repair parts in North America, and OEM systems for conventional light, heavy and industrial vehicles as well as hybrid and electric vehicles worldwide.

Headquartered in Boucherville, Canada, our company's 750 dedicated employees have been the cornerstone of its innovation and exceptional customer service since 1989. We own and operate several manufacturing plants in North America and Europe as well as our own tooling workshop. Comprised of 16 warehouses, our distribution network service American, Canadian and Mexican aftermarket customers.

We believe in sharing our expertise to accelerate the realization of new ideas and propel transportation into next generations.

The **Dana Laval ULC Technology Center** has expertise in the integration of electric vehicle drives. It develops, manufactures and markets commercial electric drive systems. The company has developed systems for medium and heavy trucks, particularly for use in rail yards.

DANA TM4 is a joint venture between Dana Incorporated and Hydro-Québec. Dana TM4 develops and manufactures high and low voltage electric motors, generators, power electronics and control systems for the commercial, passenger, sports and recreational vehicle markets as well as for the marine, rail and mining sectors. Dana TM4 is located in Boucherville, Quebec and includes operations in Italy, the United Kingdom, Germany, China, the United States and India.

Contact: Pascale Lagacé
Project Leader – Communications
Spectra Premium Industries Inc.
lagacep@spectrapremium.com
450-641-3656 ext. 2203

###