



Kempower's Heavy Electric Traffic Ecosystem program boosted by 10 million euros' funding from Business Finland

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Business Finland has granted 10 million euros in funding to Kempower's Heavy Electric Traffic Ecosystem program in a challenge competition for leading Finnish companies. Additionally, Business Finland has allocated 20 million euros to finance the program's ecosystem partners' projects. The funding for the program will accelerate especially the development of high-power charging solutions for electric trucks.

Kempower's Heavy Electric Traffic Ecosystem program aims to develop charging technology suitable for heavy-duty vehicles, especially long-haul trucks, along with supporting software platforms and charging infrastructure testing platforms. The program also investigates future charging models and the impact of heavy traffic charging infrastructure on power grids. During the Heavy Electric Traffic Ecosystem program, Kempower will initiate research and development projects in various areas, including charging technologies, digital solutions and platforms, customer applications, and future charging solutions.

Kempower aims to grow the ecosystem for heavy electric traffic, and as the leader for the program, Kempower is seeking over 60 partner companies to join the ecosystem. Kempower's heavy traffic program includes over 10 domestic co-innovation projects and projects funded by European Union research funding.

Achieving the ambitious targets of the development program requires extensive cooperation. As a leading company, Kempower welcomes companies and research organizations as partners to join the new ecosystem and to contribute their expertise. Business Finland has allocated 20 million euros to finance ecosystem partners' projects.

The electrification of heavy traffic and trucks is just beginning. Among the various applications of DC charging, Kempower estimates that truck charging will rapidly take off and will become the most significant DC charging application by 2030. Kempower estimates that the DC charging market of commercial vehicles will grow to approximately 9.1 billion euros in Europe and North America by 2030.

"There is still a lack of scalable DC charging infrastructure for heavy traffic, especially long-haul trucks. The growth of electric trucks requires charging infrastructure that meets practical needs. The development of the charging ecosystem is essential because the trucks must constantly move, and electric trucks with cargo cannot wait in queue for charging," says **Tomi Ristimäki**, CEO of Kempower.

In 2023, [Kempower opened a new product development center focusing on heavy traffic charging solutions in Vaasa](#) and, in collaboration with LUT University, established the EMRC research center focusing on electric mobility in Lahti.

"The funding received from Business Finland gives a great boost for Kempower's Heavy Electric Traffic Ecosystem program. We now have excellent resources to stay at the forefront of fast charging for heavy traffic and to bring new solutions to our customers quickly," says Ristimäki.

"The Heavy Electric Traffic Ecosystem flagship project is a bold move into an emerging, sustainable, growth-supporting future market. Business Finland has high expectations for the project's impact on Kempower's and the ecosystem's Finnish companies' innovation, growth, and exports," says **Matti Säynätjoki**, leading finance expert at Business Finland.

The 10-million-euro funding granted to Kempower by Business Finland is allocated over 5 years.

For more information on the Organization's funding for leading companies and ecosystems:

<https://www.businessfinland.fi/en/for-finnish-customers/services/funding/funding-for-leading-companies-and-ecosystems>

Images: <https://mediabank.yhtiö.com//Sm2s8tNHrPc9>

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Kempower in brief

We design and manufacture reliable and user-friendly DC fast-charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland and in the U.S. with the majority of our materials and components sourced locally. We focus on all areas of e-mobility, from electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower is listed in the Nasdaq First North Growth Market Finland. www.kempower.com

Attachments

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