

Renault Korea Busan plant will produce and export pure Electric Vehicles starting 2025

Seoul, South Korea – After launching its own hybrid range in 2024, Renault Korea Motors (RKM) announces the next step in enlarging its role as hub for exports while reaching an agreement with Polestar. Polestar 4, a pure electric vehicle, is planned to be manufactured in Busan plant by second half of 2025.

The agreement has been reached between Polestar, Geely Group and Renault Korea Motors (RKM) for the production of Polestar 4 vehicles, at RKM's plant in Busan for the North American and domestic South Korean markets. Located with direct access to exporting ports, the Busan plant has approximately 2,000 employees with renowned for 23 years of excellence in vehicle manufacturing. The Busan plant, which holds the esteemed position of ranked #1 in vehicle quality for the domestic market.

Since 2022, Renault Korea has been focusing on producing high-end electric D and E segment cars for both domestic and international markets. The Busan plant has an annual capacity of 300,000 units and is recognized for its top-quality performance, ranking among the leading domestic OEMs for initial quality over the past 2 years.

Stephane Deblaise, Chief Executive Officer of RKM, says: *“Polestar 4 will be the first full Electric Vehicle produced in Busan plant, symbolizing the Renault Korea Motors renewal and our ambitious vision for the future. We are very proud of this new partnership and grateful to the Polestar brand for their trust.”*

“From a wider perspective, we see further opportunities for Renault Korea Motors in near future, thanks to our strong shareholders, Renault Group and Geely Group.”

Thomas Ingenlath, Polestar CEO says: *“We're very happy to take the next step in diversifying our manufacturing footprint together with Geely Holding and Renault Korea Motors, a company that shares our focus on both quality and sustainability. With Polestar 3 on-track to start production in Chengdu, China in early 2024 and in South Carolina, USA, in the summer of 2024, we will soon have manufacturing operations in five factories, across three countries, supporting our global growth ambitions.”*

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About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 4 complementary brands - Renault, Dacia, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.1 million vehicles in 2022. It employs nearly 106,000 people who embody its Purpose every day, so that mobility brings people closer.

Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced, and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040.

More information : <https://www.renaultgroup.com/en/>