

Manufacturing energy storage greece

Our industrial complex in Xanthi is the largest manufacturing plant for motive power batteries in the world and one of the most modern industrial units in Europe. The facility also accommodates one of the two Sunlight R&D centers.

Sunlight Group's world-class facilities around the globe are home to cutting-edge R&D, groundbreaking innovations, high quality production, as well as full-cycle recycling.

We constantly upgrade our facilities with investments in equipment, automated production, robotic systems, and assembly lines to expand Sunlight's production capacity in lead-acid and lithium-ion batteries and energy storage systems.

Specialist battery company Sunlight, a member of Olympia Group, will significantly increase manufacturing capacity and create new jobs at its state-of-the-art plant in Xanthi, northern Greece, following a EUR25 million, 10-year loan from the European Investment Bank (EIB) which was confirmed earlier in Athens today.

EIB's financing will support an innovative investment project to increase the production capacity for lithium batteries, expand Research and Development capabilities, as well as allow the company to produce vital components which are currently outsourced. The project is expected to create 205 new skilled jobs in Xanthi, a less developed region of the EU in terms of per-capita-GDP, highlighting the EIB's commitment to equitable growth and regional cohesion.

This is a second round of EIB support for Sunlight - the first, a EUR12.5 million loan, was agreed in 2018. The operation is part of the EIB's dedicated package of support to REPowerEU and the Green Deal Industrial Plan for the Net-Zero Age, which are designed to accelerate the energy transition and help expand Europe's state-of-the-art manufacturing capacity in strategic technologies required for the decarbonization of the economy.

"As the green energy transition accelerates, battery innovation is crucial for improving modern life and the European Investment Bank is pleased to support this new manufacturing and innovation investment. This new, 10-year loan is designed to reflect the specific financing needs of innovation driven firms and demonstrates the EIB's increased support for transformational investment across Greece," said Kyriacos Kakouris, EIB Vice President for Cyprus.

"The backing of the EIB is a testament to our solid business strategy and vision; to develop innovative lithium ion cells for the industrial energy storage markets in European soil. The funding of the production scale pilot line for LFP prismatic cells, which our company currently executes, is an additional support which proves the validity of our aspirations to scale the outcome of the pilot line in a 20 GWh annual production gigafactory,"

said Lampros Bisalas, CEO of Sunlight.

Sunlight is currently the third largest manufacturer of batteries in the global motive power battery industry, with about EUR1 billion of consolidated annual sales and a workforce of approximately 3,100 people. The company, a leading innovator in its field, is in the process of transforming itself from a mainly lead-acid battery manufacturer, supplying batteries in the secondary market, to a provider of energy storage applications and direct supplier of batteries to Original Equipment Manufacturers ("OEMs") for industrial forklifts.

The support from the EIB will - among other things - safeguard existing jobs and create new employment, in the area, as well as help to expand production at Sunlight's Xanthi site. The project will support the development of a pilot line to produce prototype lithium cells, and contribute to financing the company's research, development and innovation (RDI) activities related to battery development and production.

Last year the EIB provided EUR2.2 billion of financing for long-term investments in renewables, clean transport and energy security and efficiency projects in the country, as well as funding for banks to deliver impact financing for SMEs. EIB Group financing signed in Greece in 2022 was higher than in any other EU country as a share of GDP.

Specialist battery company SUNLIGHT, a member of Olympia Group, will significantly increase manufacturing capacity at its state-of-the-art plant in Xanthi, northern Greece, following a EUR 12.5 million EIB loan confirmed earlier in Athens today. The loan is the first support for industrial investment in Greece under a new EIB lending initiative backed by the European Fund for Strategic Investments (EFSI), which aims to mobilize at least EUR 500 billion by 2020.

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