

Press Release



Development of the first Egyptian e-car by NASCO with FEV

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Aachen, April 2022 – FEV has signed a development agreement with El Nasr Automotive Manufacturing Company (NASCO) at the Ministry of Public Business Sector in Egypt. Leading global development service provider FEV and Egyptian automobile manufacturer NASCO in Helwan near Cairo are developing the country's first electric vehicle by 2023 with production in Egypt.

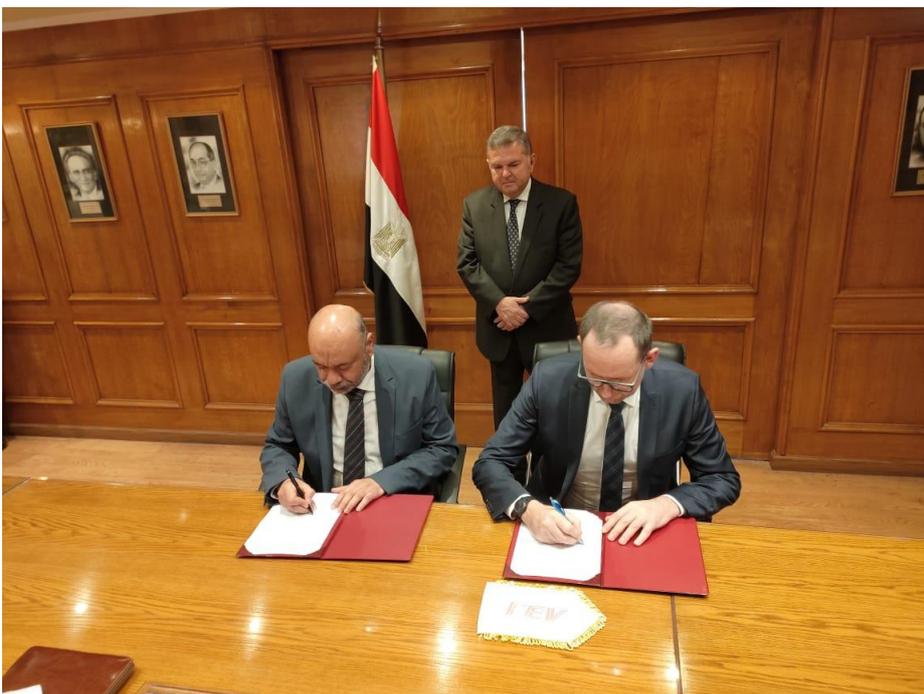
The scope of services of the long-term, strategic partnership includes supplier negotiations, the establishment of a local supplier network, and vehicle development for the sedan with a purely battery-electric drive system.

“We are pleased about the partnership with NASCO and the trust placed in us. We see great potential in North Africa for the development of sustainable e-vehicles and are striving to expand local expertise in this area,” said Prof. Stefan Pischinger, CEO of FEV Group. Just last year, FEV and its joint venture partner UTAC announced the construction of Africa's first automotive development and test center in Oued Zem, Morocco. The test center will open in the course of 2022.

“The decision to cooperate was made quickly. FEV is recognized as one of the leading companies in the development of electric vehicles and the setting of global standards,” said Hany El-Kholy, CEO of NASCO.

Michael Hog, Group Vice President for vehicle development at FEV, also emphasized: “In the past six months, we have reached an important milestone on the way to the first Egyptian BEV. We are looking forward to a further successful cooperation.”

In line with the associated claim of developing sustainable and safe mobility for the African continent, the world climate conference COP27 will be held in Egypt in November of this year. Among other things, it defines the emission limit values to be achieved by 2045. Electromobility makes an important contribution to achieving the 1.5 °C target.



His Excellency H.E. Hisham Anwar Tawfiq, Minister of Public Business Sector in Egypt (in the background), Hany El-Kholy, CEO, NASCO (left), and Michael Hog, Group Vice President Vehicle Development, FEV, at the contract signing ceremony at the Egyptian Ministry of Public Economic Sector.

Source: NASCO/ FEV Group

About FEV

FEV is a leading international, independent service provider for hardware and software in vehicle and powertrain development, as well as the energy industry. The range of competencies includes the development and testing of innovative solutions up to series production and all related consulting services. The range of services for vehicle development includes the design of body and chassis, including the fine tuning of overall vehicle attributes such as driving behavior

and NVH. FEV also develops innovative lighting systems and solutions for autonomous driving and connectivity. The electrification activities of powertrains cover powerful battery systems, e-machines and inverters. Additionally, FEV develops highly efficient gasoline and diesel engines, transmissions, EDUs as well as fuel cell systems and facilitates their integration into vehicles suitable for homologation. Alternative fuels are a further area of development. The service portfolio also includes tailor-made test benches and measurement technology as well as software solutions that allow efficient transfer of the essential development steps of the above-mentioned developments, from the road to the test bench or simulation. For defossilization of the entire energy value chain, FEV offers energy management and infrastructure solutions from a single source, which intelligently link and holistically optimize power and heat generation, mobility, and industry. The FEV Group currently employs 6,300 highly qualified specialists in customer-oriented development centers at more than 40 locations on five continents.