



Riversimple and Siemens: the beginning of a long-term strategic relationship

Welsh hydrogen car firm and Siemens UK sign MoU – focus on regional skills development, sustainability and preparation for volume production

The two companies have signed a wide-ranging Memorandum of Understanding (MoU), highlighting collaboration on a number of fronts:

- Sustainability initiatives – in particular focusing on circular thinking in product design, supply chain management and economic models
- Support for skills and learning requirements in Wales and beyond for the hydrogen mobility sector
- Securing the financing required to reach volume production of highly efficient hydrogen vehicles

The focus in the first instance will be on preparing for full-scale manufacture of Riversimple's hydrogen electric vehicles. Siemens has a long history of supporting technical innovation and has a depth of expertise in planning and simulation software for manufacturing operations and factory simulation software for the new production facilities.

Hugo Spowers, MD of Riversimple, commented: "Siemens is involved in green energy generation and has a history of enabling technology companies like ours. **They share our passion for sustainability, hydrogen and the circular economy and have deep expertise in technology software and plant simulation as well as financing the tech sector.** We are very much looking forward to building this relationship."

Brian Holliday, MD Siemens Digital Industries GB & Ireland, said: "We are delighted to be working with Riversimple, a UK company, which has designed and built a revolutionary electric car that runs on hydrogen. We support firms that produce boundary-breaking products in terms of design, manufacturing and performance. **It is particularly satisfying when we get to support a programme with sustainability at its heart that can make a difference to the health of our planet.**"

Riversimple has also announced the appointment of Gambit Corporate Finance LLP and an investment round that aims to raise £150 million over next three years, which is set to fund two manufacturing plants.

The Powys-based firm aims to start commercial production of their eco coupe, the Rasa, in 2023, and a light goods vehicle the following year – it is estimated that each plant would create c.220 direct skilled jobs, making 5,000 vehicles per annum, as well as indirect jobs with suppliers.

Currently, Riversimple is building a low volume production run of Rasas for a trial with the general public based in Abergavenny in Monmouthshire. The trial is being supported by OZEV as part of the HTP programme.

For more information about Riversimple, please contact Fiona Spowers, fiona@riversimple.com.

Visit [Riversimple.com](https://www.riversimple.com) to find out more. The latest video [here](#) introduces the team and the business.

