



## Ford Europe Goes All-In on EVs on Road to Sustainable Profitability; Cologne Site Begins \$1 Billion Transformation

- Ford says by mid-2026, 100% of its passenger vehicle range in Europe will be zero-emissions capable, all-electric or plug-in hybrid; moving to all-electric by 2030
- Ford's commercial vehicle range in Europe also will be 100% zero-emissions capable, all-electric or plug-in hybrid, by 2024; two-thirds of commercial vehicle sales expected to be all-electric or plug-in hybrid by 2030
- Europe-leading Ford commercial vehicle business key to future growth and profitability, supported by new products and services and Ford's strategic alliance with Volkswagen and its Ford Otosan joint venture
- Ford's drive to a fully electric future spearheaded by a \$1 billion investment in a new electric vehicle manufacturing center in Cologne; company's first European-built, volume all-electric passenger vehicle for European customers will roll off the lines in Cologne starting in 2023
- Having successfully restructured and returning to profitability in Europe in the fourth quarter of 2020, Ford moves to next phase of plan, led by an all-electric future; remains on track to reach 6% EBIT margin as part of company's plan to turnaround its global automotive operations

**COLOGNE, Germany, Feb. 17, 2021** – Ford today is taking a significant step forward in its European transformation with a commitment to go all-in on its electric passenger vehicles and to substantially grow and electrify its leading commercial vehicle business.

Ford committed today that by mid-2026, 100 percent of Ford's passenger vehicle range in Europe will be zero-emissions capable, all-electric or plug-in hybrid, and will be completely all-electric by 2030. Similarly, Ford's entire commercial vehicle range will be zero-emissions capable, all-electric or plug-in hybrid, by 2024, with two-thirds of Ford's commercial vehicle sales expected to be all-electric or plug-in hybrid by 2030.

The news comes after Ford reporting, in the fourth quarter of 2020, a return to profit in Europe and announced it was investing at least \$22 billion globally in electrification through 2025, nearly twice the company's previous EV investment plans.

"We successfully restructured Ford of Europe and returned to profitability in the fourth quarter of 2020. Now we are charging into an all-electric future in Europe with expressive new vehicles and a world-class connected customer experience," said Stuart Rowley, president, Ford of Europe. "We expect to continue our strong momentum this year in Europe and remain on track to deliver our goal of a six percent EBIT margin as part of Ford's plan to turnaround our global automotive operations."

Central to Ford's transformation of its operations in Europe over the past two years were a \$1 billion improvement in structural costs, addressing underperforming markets, the creation of a more targeted vehicle line up within three customer-focused business groups, and partnerships to drive growth and improved levels of profitability across the business.

### **Accelerating Ford's commercial vehicle business growth**

In 2020, Ford achieved its sixth successive year as the leading commercial vehicle sales brand in Europe. Growth in Ford's strong commercial vehicle business is key to its European profitability, supported by new products and services, working with an extensive network of commercial vehicle converter partners, with Ford's strategic alliance with Volkswagen and its Ford Otosan joint venture providing cost-effective vehicle development and sourcing.

Driving further growth in the commercial vehicle business will be an ecosystem built around connected services co-developed with customers and designed to enhance the customer experience and help their businesses to thrive. These include, for example, connected uptime and productivity services such as FordPass Pro for fleets of up to five vehicles, and the launch of Ford Fleet Management, created by Ford and ALD Automotive last year to maximize productivity for fleet customers seeking bespoke services to keep their fleets on the road.

Ford and Google also announced recently the establishment of a new collaborative group, Team Upshift, to drive disruptive, data-driven opportunities. This first-of-its-kind partnership in combination with Ford's in-house capabilities will be the basis of transformed ownership experiences and services for both the company's commercial and passenger vehicle customers.

### **Ford Cologne \$1 billion investment**

Spearheading Ford's advance into an all-electric future is a new \$1 billion investment to modernize its vehicle assembly facility in Cologne, Germany, one of its largest manufacturing centers in Europe and the home of Ford of Europe. The investment will transform the existing vehicle assembly operations into the *Ford Cologne Electrification Center* for the manufacture of electric vehicles, Ford's first such facility in Europe.

Ford also confirmed that its first European-built, volume all-electric passenger vehicle for European customers will be produced at the facility from 2023, with the potential for a second all-electric vehicle built there under consideration.

"Our announcement today to transform our Cologne facility, the home of our operations in Germany for 90 years, is one of the most significant Ford has made in over a generation. It underlines our commitment to Europe and a modern future with electric vehicles at the heart of our strategy for growth," Rowley said.

"The decision to make the production and development site in Cologne the e-mobility center for Ford in Europe is an important signal to the entire workforce," said Martin Hennig, chairman of the General Works Council of Ford-Werke GmbH. "It offers a long-term perspective for our employees and at the same time encourages them to help shape this electric future."

Rowley concluded: “We will offer an exceptional range of electrified vehicles, supported by customer-centric digital services and experiences, allowing our customers to come with us on the journey to a fully electric future, starting right now with the launch of the all-electric Mustang Mach-E. In combination with our leading commercial vehicle business, this will form the basis of a sustainably profitable Ford business in Europe.”

Additional details of Fords electrification plan and the transformation of the Cologne site will be shared over the coming months.

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**About Ford Motor Company**

*Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan. The company designs, manufactures, markets and services a full line of Ford trucks, utility vehicles, and cars – increasingly including electrified versions – and Lincoln luxury vehicles; provides financial services through Ford Motor Credit Company; and is pursuing leadership positions in electrification; mobility solutions, including self-driving services; and connected vehicle services. Ford employs approximately 186,000 people worldwide. For more information regarding Ford, its products and Ford Motor Credit Company, please visit [corporate.ford.com](http://corporate.ford.com).*

*Ford of Europe is responsible for producing, selling and servicing Ford brand vehicles in 50 individual markets and employs approximately 45,000 employees at its wholly owned facilities and consolidated joint ventures and approximately 59,000 people when unconsolidated businesses are included. In addition to Ford Motor Credit Company, Ford Europe operations include Ford Customer Service Division and 19 manufacturing facilities (12 wholly owned facilities and seven unconsolidated joint venture facilities). The first Ford cars were shipped to Europe in 1903 – the same year Ford Motor Company was founded. European production started in 1911.*

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# Ford Goes All-In on Electric Vehicles

**TURNAROUND AUTO**

**MODERNIZE EVERYWHERE**

**DISRUPT OURSELVES**



**Commercial Vehicles**

**FULL RANGE**  
zero emission capable  
by 2024

**2/3 OF SALES**  
expected to be all-electric  
or plug-in hybrid  
by 2030



**Passenger Vehicles**

**FULL RANGE**  
all-electric or plug-in hybrid  
by mid-2026

**100% OF SALES**  
expected to be all-electric  
by 2030

**\$1 billion investment in new Ford Cologne Electrification Center**

2019

2020

2024

2026

2030