

# AEHRA, ITALY'S FIRST PURE EV BRAND, REVEALS MODEL NAMES AND FUNDING PLANS

Tuesday 6 August, 2024

? *Impeto (SUV) and Estasi (sedan) represent AEHRA's mission to craft works of pure Italian 'automotive art': beautiful, fiercely innovative and able to evoke strong emotions*

? **Start of factory construction scheduled for mid-2025; start of production of AEHRA SUV and Sedan by mid-2026**

? **AEHRA invited to attend summit on future of automotive industry chaired by Minister of Enterprise and Made in Italy, Rome, 7 August**

AEHRA has revealed the names of its first two models, – the Impeto SUV and the Estasi Sedan. As a testament to their mission to craft expressions of pure Italian automotive art, the AEHRA Impeto SUV takes its name from the emotion 'impetus', celebrating the overwhelming surge of creative energy. The Estasi Sedan is named for the emotion 'ectasis', an intense rapture deriving from the contemplation of an object's beauty. These vehicles will fuse cutting-edge EV technology with breathtaking beauty.

The company has submitted a €1.2 billion development plan to the Ministry of Industry and Made in Italy, which controls Italy's Automotive Fund, for the construction of a state-of-the-art manufacturing facility.

The Italian government's potential endorsement of AEHRA's funding application underlines the national strategic importance the brand will play in delivering sustainability at scale. AHERA has in fact been invited to a summit on the future of the Italian and European automotive industry at the Ministry of Enterprise and Made in Italy on 7 August in Rome.

**Hazim Nada, AEHRA Founder & CEO, commented:** "It will be immensely gratifying to have our application for funding endorsed by the Italian government and to be selected as a project of national strategic importance. This will further validate AEHRA's mission to redefine ultra-high premium sustainable mobility by exploiting the latest engineering, battery, and manufacturing technologies."

AEHRA will build a manufacturing campus at Mosciano Sant' Angelo in Abruzzo, creating 540 new jobs and an additional 110 in Milan, and will commence production of its first two models by mid-2026, scaling to 25,000 per model per annum.

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