# **Rimac and Bugatti Combine Forces in Historic New Venture**

July 5, 2021

**5 July 2021 – DUBROVNIK, Croatia –Today, Rimac Automobili announces another major milestone in its history, as it combines forces with the iconic automotive brand, Bugatti Automobiles, to create a new automotive and technological powerhouse.**

In just 10 years, Rimac Automobili has progressed from one-man garage start-up to announcing a new company with one of the world’s most iconic car brands to create Bugatti Rimac d.o.o. (in English – LLC).

In an industry evolving at ever-increasing speed, flexibility, innovation and sustainability remain at the very core of Rimac’s operations. The Croatian-based brand has proven that it can not only keep up but be the trailblazer, setting the performance and technological benchmark for others. Uniting Rimac’s technical expertise and lean operations with Bugatti’s 110-year heritage of design and engineering prowess represents a fusion of leading automotive minds.

GAs part of the deal, the newly-formed Rimac Group will be the major shareholder with a 55% stake. Mate Rimac will retain his original shareholding in Rimac Group at 37%, with Porsche at 24%, Hyundai Motor Group doing the same at 12% and other investors at 27%. The development, production and supply of battery systems, drivetrains and other EV components that Rimac is known for and trusted by many automotive manufacturers will be separated into a new entity – Rimac Technology, which will be 100% owned by the Rimac Group. Rimac Technology will remain an independent company working with many global car manufacturers.

Mate Rimac will lead the new company. As CEO of Rimac Group, he will run both Bugatti Rimac and the new division, Rimac Technology. Bugatti and Rimac will both continue as separate respective brands, retaining existing production facilities and distribution channels. Bugatti Rimac represents the company that will develop the future of both Bugatti and Rimac vehicles, by joining resources and expertise in research and development, production, and other areas.

Rimac Group will continue to innovate, creating both its own hypercars, as well as developing systems and technologies for many global OEMs. Such innovative technology can also be deployed in future Bugatti and Rimac models.

Both brands will continue to operate independently, with Rimac Automobili retaining its current premises on the outskirts of Zagreb, Croatia and Bugatti production continuing in Molsheim, France.

In time, Bugatti Rimac’s global headquarters will be situated at the recently announced Rimac Campus, also serving as the home of Rimac Technology. The €200M, 100,000m2 campus, due to open in 2023, will be the base for all research and development of future Rimac and Bugatti hypercars. With high-tech innovation at its core, the state-of-the-art site will accommodate 2,500 like-minded people driven by curiosity and a desire to push things to the absolute limit.

Commenting on today’s announcement, Mate Rimac, Founder and CEO of Rimac Automobili said, “This is a truly exciting moment in the short, yet rapidly expanding history of Rimac Automobili. We have gone through so much in such a short space of time, but this new venture takes things to a completely new level. Rimac and Bugatti are a perfect match in terms of what we each bring to the table. As a young, agile and fast-paced automotive and technology company, we have established ourselves as an industry pioneer in electric technologies. With the Nevera, we have also proven that we can develop and manufacture outstanding hypercars, that are not only fast but also exciting and high-quality. Bugatti, with over a century of experience in engineering excellence, also possesses one of the most exceptional heritage of any car company in history.”

“We have just launched our latest hypercar – the Nevera – to universal global acclaim. So I can’t begin to tell you how excited I am by the potential of these two incredible brands combining knowledge, technologies and values to create some truly special projects in the future.”

Oliver Blume, Chairman of the Executive Board at Porsche AG: “We are combining Bugatti’s strong expertise in the hypercar business with Rimac’s tremendous innovative strength in the highly promising field of electromobility. Bugatti is contributing a tradition-rich brand, iconic products, a loyal customer base and a global dealer network to the joint venture. In addition to technology, Rimac is contributing new development and organisational approaches.”

Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche AG. “We bought the first shares in Rimac already three years ago and have successively increased them since then. This enabled us to build a close relationship with Mate and its highly innovative team at an early stage,” says Meschke. “Now we are benefiting from this. Rimac is helping us with its know-how to successfully lead an emotional and important Group brand into the future. I am very proud and happy that we have brought this joint venture to the finish line despite numerous challenges. Today is a good day for Bugatti, Porsche and the entire Volkswagen Group.”