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NIO takes the first step towards less range anxiety



November 17, Varberg - Sweden's first Power Swap Station was put into use today. The station is located in Varberg Nord along the E6 and makes it possible to change the battery in electric cars from NIO in just five minutes and is therefore a good alternative to fast charging.* Power Swap stations are part of NIO's flexible offer where you carefree can subscribe to or buy an electric car.

- We look positively on all initiatives that promote the conversion to electric cars and more sustainable mobility, said Martin Andersson, director of business at Varberg municipality, who was present during the opening ceremony.

Revolutionizing the electric car market

- We started delivering our first cars to Swedish users this week and today our first Power Swap Station is put into use - now we are seriously starting to revolutionize the Swedish electric car market. Next year we will open a series of new Power Swap stations and launch several new exciting car models in the premium class, said Mattias Lundgren, General Manager at NIO Sweden. Electric car technology has come a long way in recent years and NIO's revolutionary Power Swap stations are one of the biggest developments in the field. The ability to change the battery not only makes the electric car more practical, it also removes the worries associated with owning an expensive battery pack.

An alternative to fast charging

With today's solution, the average electric car owner spends several hours a year waiting for fast charging. In addition, fast charging on longer journeys often means long charging queues.

- There has traditionally been a goal to be able to charge an electric car as quickly as you fill up a petrol or diesel car. With our Power Swap stations we achieve that goal, switching to a charged battery is done automatically in just five minutes. In addition, we make it even smoother in that you don't even have to leave the car, said Kajsa Ivansson-Sognefur, Head of NIO Power.

A Power Swap reduces the time it takes to charge the car by around 80%. In the time that one fast charger can service one car, NIO's Power Swap stations can change batteries in six cars.

Eliminates concerns related to battery wear

The battery makes up between 15-20% of the price of a new electric car, but is affected by external factors such as temperature and charging habits, which means that many will experience poorer performance over time. Anyone who subscribes to NIO's Battery as a Service (BaaS) subscription doesn't have to worry about that.

All batteries that enter NIO's Power Swap stations are tested for defects and wear. If a battery is in poor condition, it is removed from rotation. This means that all batteries that NIO users receive in a Power Swap Station can perform at their maximum. The Battery Swap technology ensures that the cars will also have the latest battery technology in the future.

Several new Power Swap stations will open in 2023

The opening of the Power Swap station in Varberg just marks the start of NIO's expansion in Sweden. Next month it will open its second Power Swap Station and by the end of 2023 the company plans to have several stations in operation. The expansion of the eventually comprehensive network is adapted to the needs of the users and their location.

Invites the public to change the battery

During Friday November 18 and Saturday November 19, NIO welcomes anyone interested to stop by the new Power Swap station and try battery swapping for yourself and ask questions about batteries and charging to employees of the NIO Power team. All Swedish NIO users can exchange batteries free of charge in Swedish Power Swap stations until March 31, 2023.

[Click here for photos from the opening!](#)

**The station also offers regular fast charging for NIO's cars and all electric cars that are charged with a CCS connector.*

About NINE

NIO Inc. is a leading global electric car company. NIO was founded on November 25, 2014 with the mission to create a positive lifestyle by offering high-performance smart electric cars and an optimal user experience. NIO has established R&D centers, as well as manufacturing, sales and service facilities in Shanghai, Hefei, Beijing, Nanjing, San Jose, Munich, Oxford, Oslo and other locations. NIO has initially created a service network for its users in China and started expanding globally in 2021.

In 2015 NIO Formula E teams won the inaugural FIA Formula E Drivers' Championship. In 2016, the NIO EP9, one of the world's fastest electric cars, was launched. In 2017, NIO presented the concept car, NIO EVE. On June 28, 2018, NIO began deliveries of the NIO ES8, a seven-seat smart electric flagship SUV, in China. On September 12, 2018, NIO went public on the New York Stock Exchange (NYSE). On March 10, 2022, NIO was listed on the Hong Kong Stock Exchange (HKEX). On 20 May 2022, NIO was successfully listed on the Singapore Stock Exchange (SGX).

NIO has six high-performance smart all-electric car models, including flagship SUV NIO ES8, all-round SUV 2022 NIO ES6, coupe SUV 2022 NIO EC6, premium sedan NIO ET7, mid-size sedan NIO ET5 and mid-size SUV NIO EL7 launched in June 2022.

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