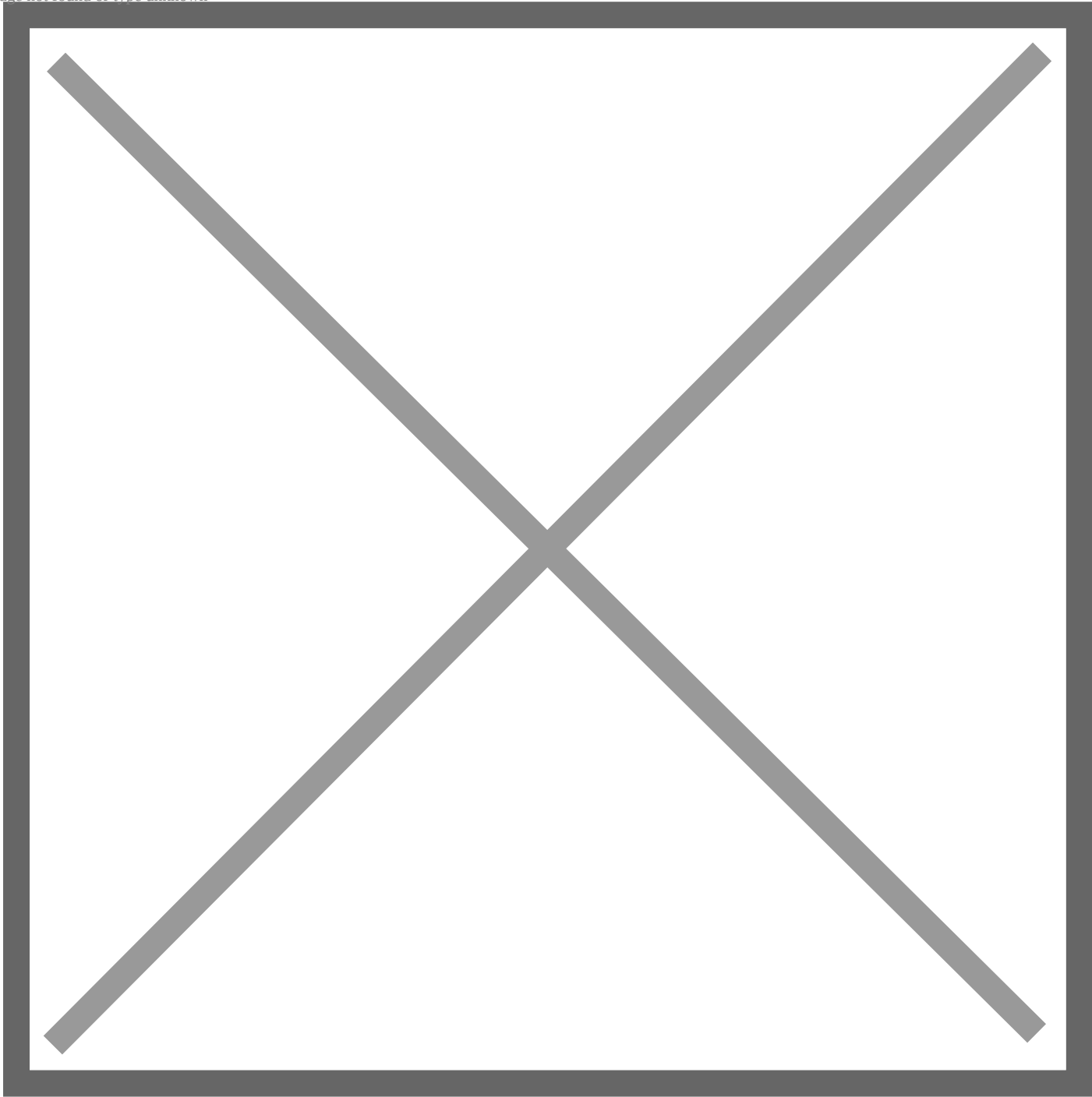


Toyota Bringing Battery Electric Vehicle Production to Kentucky

February 06, 2024

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GEORGETOWN, Ky. (Feb. 6, 2024) – Toyota announced a \$1.3 billion investment at its flagship Kentucky facility for future electrification efforts including assembly of an all-new, three row battery electric SUV for the U.S. market. The project brings the plant’s total investment to nearly \$10 billion and reinforces Toyota’s commitment to high-quality vehicles and long-term job stability.

The investment supports the previously announced future BEV assembly at Toyota Kentucky. It also adds a battery pack assembly line to the facility, with batteries being supplied by Toyota Battery Manufacturing North Carolina.

“You cannot think of the Bluegrass region and Scott County without thinking of Toyota,” said Kentucky Gov. Andy Beshear. “We are grateful that they continue to invest in our commonwealth and continue to set a standard for high-quality, well-paying jobs for our citizens. Thank you, Toyota for yet another \$1 billion-plus investment coming to Kentucky.”

Toyota Kentucky has been a hub of the automaker’s North American operations since 1986. Its nearly 9,400 team members have assembled some of the most beloved nameplates in the Toyota lineup, including the Camry – America’s best-selling passenger car for 22 consecutive years.

“Today’s announcement reflects our commitment to vehicle electrification and further reinvesting in our U.S. operations,” said Kerry Creech, president of Toyota Kentucky. “Generations of our team members helped prepare for this opportunity, and we will continue leading the charge into the future by remaining true to who we are as a company and putting our people first for generations to come.”

Toyota is also committed to investing in its operational communities, primarily focusing on education and workforce development. Since making Kentucky home nearly four decades ago, more than \$154 million in local donations continue to make sizeable impacts in the Bluegrass state. Our partnerships and support of 48 education and workforce training initiatives in 2023 alone has helped strengthen the foundation for our future.

“Every investment Toyota makes is proof of its commitment to employees,” said Chris Cohelia, group leader at Toyota Kentucky. “I joined this company 26 years ago as a production team member. Job stability, competitive pay and opportunities for growth are all reasons I love working here. It’s also exciting to be a part of the team building Toyota’s first battery electric vehicle in North America.”

Since 2021, Toyota has announced new investments totaling \$17 billion into its U.S. manufacturing operations to support electrification efforts. Increasing BEV assembly in North America advances Toyota’s portfolio approach to electrification and commitment to building where we sell.