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Following the donation, VinES will be merged into VinFast to enhance its self-efficiency in battery technology and leverage resources to increase battery research and development for its vehicles. VinES is a member company of Vingroup with legal capital of VND 6,500 billion (\$270 million).

The VinES Battery Manufacturing Factory will provide Lithium batteries for VinFast's electric cars and buses. In Phase One, the factory will scale 8 hectares, funded by a total investment of more than VND 4,000 billion.

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VinES And Gotion High-Tech Build LFP Battery Factory In Vietnam Vietnam's automaker VinFast said on Tuesday it has signed a preliminary deal to initially invest \$2 billion to build a factory in North Carolina to make electric buses, sport utility vehicles (SUVs) along with batteries for EVs.

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Through the acquisition of VinES, VinFast will continue its collaboration with Li-Cycle (VinES's recycling partner) in battery recycling, refining its production chain in the EVs manufacturing process, aiming towards an efficient, advanced, and sustainable production model.

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