

Media Release

The Hon Tim Pallas MP

Treasurer

Minister for Industrial Relations

Minister for Trade and Investment



Friday, 11 August 2023

VAMOS! SPANISH GREEN TECH COMPANY SETS UP IN MELBOURNE

A Spanish company helping to drive the take-up of electric cars has established its Australian and New Zealand headquarters in Melbourne, attracted by Victoria's innovation culture and advanced tech workforce.

Minister for Trade and Investment Tim Pallas today announced the opening of the Wallbox operation in the CBD – the latest coup for Victoria in attracting innovative global companies to the state.

Founded in 2015 and headquartered in Barcelona, Wallbox employs 1,200 people in Europe, Asia, and the Americas. The smart electric vehicle (EV) charging and energy management provider develops and manufactures solutions for homes, businesses and cities that encourage sustainable ways of using and sharing energy.

Wallbox is a pioneer in bi-directional technology, allowing the use of an EV battery or a fleet of connected EVs for energy storage and use.

With a growing customer base in the region, the New York Stock Exchange-listed company chose Melbourne as its Australian and New Zealand HQ because of the state's thriving renewable energy sector, encouraged by the Labor Government's commitment to achieve net-zero emissions by 2045.

New investments facilitated by Invest Victoria in 2021/22 are expected to create almost 3,700 jobs and generate more than \$420 million in wages.

Data from fDi Markets shows that in 2022, Victoria attracted \$8.9 billion in overseas investment, well ahead of New South Wales (\$6.3 billion). The Victorian renewable energy (\$5.1 billion), software and IT services (almost \$600 million), and communications (more than \$400 million) sectors proved most attractive to overseas investors.

Quotes attributable to Minister for Trade and Investment Tim Pallas

"Global companies like Wallbox see our innovation culture and skilled workforce and they want to be part of it."

"It's great to welcome new ground-breaking companies into the mix – it builds jobs, opportunities and expertise across the economy."

Quote attributable to Minister for Energy and Resources Lily D'Ambrosio

"We're proud that our ambitious climate agenda and nation-leading emissions reduction targets of 75-80 per cent by 2035 and net zero by 2045 are attracting investment from companies from around the world."

Quotes attributable to Wallbox Chief Business Officer Douglas Alfaro

"The combination of talent, location and leadership in terms of the electric mobility movement made Victoria a great choice for basing our ANZ HQ."

"We're excited to continue supporting and facilitating the adoption of electric vehicles throughout ANZ as our local presence grows in Victoria."