

AUTOMOTIVE

Ferrari makes strides toward carbon-neutral future with new project

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The first study of the project will focus on the “viability of long-duration energy storage technologies.” Image credit: Ferrari

By LUXURY DAILY NEWS SERVICE

Italian automaker Ferrari is continuing a partnership it has now held for 50 years.

Collaborators since 1973, the vehicle brand and tobacco company Philip Morris International are working together to decarbonize Ferrari’s production facilities in Italy. The project, called “Ferrari E-Lab,” will explore sustainable energy options using the technological capabilities of both parties involved.

“In the year of the 50th anniversary of our partnership, Ferrari and PMI share a desire to evolve their work together in a spirit of open innovation,” said Benedetto Vigna, CEO of **Ferrari**, in a statement.

“Our companies will collaborate to research new technology solutions to develop and optimize the use of energy in our industrial processes,” Mr. Vigna said. “We can learn a great deal from bringing together highly specialized teams from different sectors.”

Driving forward a partnership

Situated just 19 miles apart, the pair’s respective production facilities are situated in the northern Emilia-Romagna region of Italy, and will serve as the sites of the manufacturers’ decarbonization efforts.

“PMI welcomes this new chapter in the long-standing partnership with Ferrari, establishing a new area of collaboration for our two organizations, which are bound by a common passion for innovation,” said Jacek Olczak, CEO of Philip Morris International, in a statement.



The Philip Morris International production facility will get one step closer to decarbonization thanks to the venture. Image credit: Ferrari

Ferrari E-Lab aims to bring the sustainable goals of the automaker and tobacco company to fruition, developing new energy-related mechanisms for the cause. The project will find ways to industrially electrify various renewable energy processes, including generation, storage and transformation.

Its first study will focus on the “viability of long-duration energy storage technologies,” according to Ferrari, and will be completed by the third quarter of 2024. The vehicle brand is targeting 2030 as the deadline for a fully carbon-neutral transition ([see story](#)).

“We look forward to collaborating with Ferrari as we continue to implement our three-pronged strategy and approach to decarbonization, which includes reducing fossil fuel consumption, switching to renewables, and offsetting unavoidable emissions,” said Scott Coutts, senior vice president of operations at Philip Morris International, in a statement.

“We are particularly interested in exploring the potential industrial electrification could play in our strategy.”

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