

Energy storage for electric vehicles sri lanka

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The focus is on revolutionizing Sri Lanka's electric mobility sector through the innovative 'e-wheel' battery swapping initiative. The aim is to scale up to 500 vehicles within the next 3-6 months, providing a 'pay-as-you-go' solution for 1.2 million iconic 'Tuk' drivers.

Arun Sreyas, RACE Energy's Co-Founder, emphasizes the commitment to advanced, light, safe, and energy-dense swappable batteries. The expansion is driven by shared market dynamics, environmental concerns, and the urgent need for electric solutions amid petrol shortages in Lanka.

Shirendra Lawrence, Co-Founder and Director of LeMS, expresses delight in making RACE Energy's battery-swapping technology accessible to Sri Lanka's three-wheeler owners, facilitating a swift conversion process to electric mobility.

With a track record of completing 5 million green kilometers and facilitating 1,000 daily swaps, RACE Energy aims to significantly impact the EV landscape, promising a more accessible and convenient future for electric mobility in Sri Lanka and beyond.

As demand grows for newer battery technology, a wave of new improvements to today's conventional technologies will be adopted in major end markets. We've already got a head start developing our own next-generation battery technology.

Vega's own developed inverters have become the choice for many domestic and commercial solar installations due to their proven performance and reliability, plus the great service from our support team.

Vega Innovations (Vega) established in 2013 is the forerunner of CGen Energy. Vega was set up to take forward the vision of building high performance, cost-effective and sustainable technologies. Vega designed and developed several Sustainable Energy related products including Electric Vehicle (EV) Chargers, EV batteries and Industrial Power storage devices.

Hyderabad-based RACE Energy, a deep-tech electric vehicle infrastructure company for battery swapping has marked its strategic foray into international markets by entering the Sri Lankan market.

The pilot launch with 25 vehicles and 3 swapping stations across Colombo aims to expand across Galle and Kandy. With plans to rapidly scale this program to 500 vehicles within the next 3-6 months, RACE's 'pay-as-you-go' solution and quick swapping process are poised to benefit 1.2 million of Sri Lanka's 'Tuk' drivers.

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Arun Sreyas, Co-Founder, RACE Energy said, "We offer the most advanced, light, safe, and energy-dense swappable batteries in the market. The decision to venture into international markets like Sri Lanka and partner with LeMS, the largest three-wheeler player in the country, stems from the resonating market and environmental dynamics shared between India and Sri Lanka, in addition to the urgency for electric solutions in Lanka, which is currently facing petrol shortages."

Gautham Maheswaran, Co-Founder, RACE Energy said, "Since establishing RACE in 2019, we have emerged as a leader in Hyderabad's EV market, catering to more than 50 percent of the region's EV segment and facilitating over 1,000 daily swaps. As the first battery swapping company to receive the AIS 156 Phase-2 certifications, we always push towards setting new benchmarks in the industry. With the pilot in Sri Lanka, we hope to extend our instant swapping technology in India and beyond international waters to proliferate e-mobility adoption."

"The U.S. supports innovators and researchers around the world to test new ideas, take strategic risks, build evidence of what works, and advance the best solutions to some of the world's most intractable development challenges. In Sri Lanka, we are excited to partner with VEGA and other key private sector firms to support innovation and growth in the renewable energy sector," said Julie Chung, U.S. Ambassador to Sri Lanka.

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