

# Toyota Charges Up Investment and Jobs in U.S. Manufacturing

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**PRINCETON, Ind. (April 25, 2024)** – Toyota will prepare for assembly of an all-new, three row battery electric SUV in the U.S. as part of a new \$1.4 billion investment in its Princeton facility, affirming Toyota’s commitment to reinvesting profits in its U.S. operations and bringing total investment in Toyota Indiana to \$8 billion. This also brings the addition of up to 340 new, high-quality jobs with long-term stability.

This investment will not only provide plant infrastructure to build the all-new BEV, it will add a new battery pack assembly line using lithium-ion batteries supplied by Toyota Battery Manufacturing North Carolina, a \$13.9 billion facility slated to begin production in 2025.

“Our team members are the heart of Toyota,” said Tim Hollander, president of Toyota Indiana. “We take great pride in producing quality products while providing long-term, stable employment no matter the changes in our industry. Our team is committed to delivering this new product with the same quality and performance that Toyota customers expect.”

Toyota’s Indiana facility is home to more than 7,500 team members who assemble the Toyota Sienna, Highlander, Grand Highlander and the Lexus TX.

“I feel fortunate for the years I’ve been with Toyota and am proud of the products we assemble,” said Michael Baehl, a 26-year Toyota Indiana team member. “The company’s commitment to long-term job stability and high-quality work provides me with peace of mind. Additionally, the opportunities to enhance my skills and progress in my career have allowed me to achieve goals I never imagined.”

Since 2021, Toyota has announced new investments totaling \$18.6 billion into its U.S. manufacturing operations to support electrification efforts. Increasing BEV production in the U.S. advances Toyota’s portfolio approach to electrification.

“Indiana and Toyota share a nearly 30-year partnership that has cultivated job stability and economic opportunity in Princeton and the surrounding southwest Indiana region for decades,” said Governor Eric J. Holcomb. “Toyota’s investment in the state began with an \$800 million commitment and has grown to over \$8 billion. Today’s incredible announcement shows yet again just how important our state’s business friendly environment, focus on long-term success and access to a skilled workforce is to companies seeking to expand and be profitable far into the future. Indiana proudly looks forward to continuing to being at the center of the future of mobility.”

This announcement comes on the heels of a \$1.3 billion investment in Toyota Kentucky for the production of a separate all-new, three row battery electric SUV.