

Brose and Geely sign strategic cooperation framework agreement

Hangzhou (27. January 2014) The Zhejiang Geely Holding Group, one of the top ten Chinese automobile manufacturers, has nominated the international automotive supplier Brose as long-term strategic partner. This was recently documented by the signing of a strategic cooperation framework agreement at Geely's Cixi plant located in Hangzhou, China.

"We're glad to have Brose as our technology partner," commented Feng Qingfeng (Group Vice President of Geely Volvo, R & D). "The supplier's innovations will enable Geely to raise safety and comfort and to achieve energy savings in our cars. Additionally, Brose's global experience and process expertise in regional and international platform projects will strengthen our brand's competitiveness in the international market and actively support our global expansion strategy. I believe this cooperation will undoubtedly create a win-win situation for both sides."

Brose and Geely have been working together since 2010, when Brose started supplying window regulators with anti-pinch function for the Geely FE – the automaker's most successful compact car in China. The new framework agreement states Brose as a long-term strategic supplier for the global Geely Group. This includes all fields of the mechatronic specialist's portfolio such as door, seat and latch systems, power tailgates and electric drives. Furthermore, the scope of the strategic cooperation will include customized products and technology solutions based on global manufacturing platforms. The two companies are currently seeking the opportunity of cooperating on the new Geely Volvo compact vehicle platform which is to be launched in both Europe and China.

About Geely Group

Zhejiang Geely Holding Group entered the car market in 1997. Since then it has been developed rapidly through flexible management and unrelenting independent innovation. In 2013, the global sales volume of Geely Group reached 977,358 cars and its total assets have exceeded 150 billion RMB (including Volvo Cars Corporation), which has made Geely one of China's top 500 companies for nine consecutive years, and one of the top ten Chinese automotive manufacturers for eight consecutive years. Geely is recognized as one of the "Most Innovative Enterprises in China" and a "Complete Vehicle Export Base in China".

About Brose Group

Brose is a partner to the international automobile industry and delivers systems for vehicle doors, liftgates, seat structures and electric drives to some 80 automobile brands and more than 30 suppliers. Approximately 22,000 employees work for our family-owned company at 58 locations in 23 countries. In the fiscal year 2013, the company expects to generate a turnover of approximately 4.6 billion euros. Brose ranks among the TOP 40 of automotive suppliers worldwide and is the fifth-largest family-owned company in this industrial sector.

About Brose China

Brose started its activities in the Chinese market in 1995 and has been growing ever since. Today, the mechatronic specialist is presented with seven sites in five of China's most important automotive regions (Shanghai, Beijing, Changchun, Chongqing and Wuhan) and has localized its entire product portfolio as well as its research and development competence in the country. The company employs around 3,300 people in China and generated a turnover of 7 billion RMB in the fiscal year 2013.

For more detailed information about Brose China, please see: www.brose.com/cn