

Press Release

BENTELER Automotive and Changan Automobile establish Joint Venture in Chongqing (China)

Salzburg/Paderborn/Chongqing, 7.8.2015 – German full-service supplier BENTELER Automotive and the Chinese state-owned enterprise Changan Automobile Group Co. Ltd., which is listed on the Shenzhen stock exchange, have established a strategic joint venture (JV) in China.

Both companies will have an equal 50 percent stake in the new JV, which is headquartered in Chongqing. The company – BENTELER JianAn Automotive (Chongqing) Co. Ltd – serves to strengthen the economic and technological cooperation between both parties. It will focus on research, development and manufacturing of structure and chassis components as well as chassis module systems providing the ability to compete both in the People's Republic of China (PRC) and globally.

In addition to the headquarters in Chongqing, the JV plans to set up a research and development center in Chengdu, as well as production facilities in Chongqing, Harbin and Shenzhen. With an expected turnover of at least 2 Billion CNY by 2019 (approx. 322 million USD), the JV will employ over 2,400 people across different locations. The new company will supply Changan Automobile and Changan JVs (Ford, PSA, Suzuki) as well as other major OEMs.

About Changan Automobile Group:

China Changan Automobile Group Co., Ltd. (hereinafter referred to as China Changan or Changan Group) was established on December 26, 2005. It is a large enterprise formed by China South Industry Group and China Aviation Industry Group – both world's top 500 enterprises under China central government. Changan Group is one of China's top four automotive groups, with the headquarter located in Beijing. Changan Group operates three major industry businesses into: vehicle and power assembly, parts, business services. Changan Group is in-depth cooperation with Ford, Mazda, Suzuki, PSA Peugeot Citroen and other international well-known automobile manufacturers in vehicle field; It established a wide range of joint venture cooperation in component field, such as TRW, Mitsubishi, Showa, Air International Group, GKN and etc. In 2014, the vehicle sales of Changan Group reached 2,547,800, with an increase of 18.55%.

About BENTELER-Group and BENTELER Automotive

With about 30,000 employees and 170 locations in 37 countries, the BENTELER Group stands for a high degree of excellent material, production and technology in the areas of Automotive, Steel/Tube and Distribution. The three legally independent business divisions BENTELER Automotive, BENTELER Steel/Tube, and BENTELER

Distribution are organized under the strategic management holding company BENTELER International AG. Continuing progress by means of new materials, technologies, and products as well as long-term, profitable growth are the supporting pillars of the almost 140-year success story of the BENTLER-Group, which is now in its fourth generation of family ownership.

BENTELER Automotive develops and produces ready-to-install modules, and parts for body, chassis, engine & exhaust systems in 28 countries and is present in China with 9 state of the art plants, offering the entire company product portfolio. The full-service supplier provides virtually all major automotive manufacturers around the world.

Further information: www.globalchangan.com and www.benteler.com

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