

Nice, 6 November 2010

PSA Peugeot Citroën's new-energy vehicles presented to Chinese President Hu Jintao

In Nice today, PSA Peugeot Citroën's new-energy vehicles were presented to Hu Jintao, President of the People's Republic of China, by Philippe Varin, Chairman of the Managing Board. The presentation included the Group's HYbrid4 technology, intended to be deployed in China.

The President of the People's Republic of China was shown the Peugeot 3008 HYbrid4, whose European market launch is scheduled for 2011, as well as two electric vehicles – the Peugeot i0n and the Citroën C-ZERO – currently being launched.

The presentation provided Philippe Varin with an opportunity to reaffirm PSA Peugeot Citroën's commitment to sharply reducing the CO₂ emissions of its vehicles in China. In line with this commitment, he announced that the Group intends to deploy its plug-in hybrid technology with its partners in China.

To achieve this goal, the Group is leveraging the capabilities of its R&D and styling centre in Shanghai, which is rapidly expanding and will soon employ 1,000 engineers, technicians and stylists. Their mission is to develop new energy sources and design vehicles that are aligned with the expectations of Chinese customers.

Through its joint venture with Dongfeng Motor Corporation, PSA Peugeot Citroën has two automobile production facilities in Wuhan (Hubei) and a mechanical components plant in Xiangfan. A third automobile production plant is planned in Wuhan.

In addition, the Group signed an agreement last July with automobile manufacturer Chang'An to create a second joint venture, based in Shenzhen (Guangdong). The agreement has been submitted for approval to Chinese authorities.

PSA Peugeot Citroën employs nearly 17,000 people in China, either directly or through its joint ventures. The Group expects to sell more than 350,000 vehicles in 2010 in China, which has become its second-largest market.