

## PRESS RELEASE

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## "Nidec-PSA emotors" Joint Venture created by Groupe PSA and Nidec starts the design of its future electric motors

MM Shigenobu Nagamori and Carlos Tavares, respectively Chief Executive Officer of Nidec and Groupe PSA, endorsed today the establishment of <u>Nidec-PSA emotors</u> – the new Nidec Leroy-Somer and Groupe PSA Joint Venture dedicated to the design, development, manufacture and sale of electric traction motors.

Forty engineers have already been recruited and joined the JV headquarters in Carrières sous Poissy, near Paris. By end of summer, thirty more engineers are expecting to join this site where a dedicated R&D area has been created. They will design new traction electric motors to be produced in <a href="Irremery plant">Irremery plant</a>, Moselle area, in France, and integrated in Mild-hybrid ("MHEV"), Electric Vehicles ("EV") and Plug-in Hybrid ("PHEV") vehicles.

Both CEOs recognized the strategic importance of high-performance traction motor for electrified vehicles, and the two groups will invest 220 million euros to set-up this JV. This will support the electrification push, as 100% of Groupe PSA vehicle range will include an electrified offering by 2025.

Media contact: Laure de Servigny - + 33 6 70 18 88 75 - laure.deservigny@mpsa.com

## About Groupe PSA

Groupe PSA designs unique automotive experiences and delivers mobility solutions to meet all customer expectations. The Group has five car brands, Peugeot, Citroën, DS, Opel and Vauxhall and provides a wide array of mobility and smart services under the Free2Move brand. Its 'Push to Pass' strategic plan represents a first step towards the achievement of the Group's vision to be "a global carmaker with cutting-edge efficiency and a leading mobility provider sustaining lifetime customer relationships". An early innovator in the field of autonomous and connected cars, Groupe PSA is also involved in financing activities through Banque PSA Finance and in automotive equipment via Faurecia. Find out more at groupe-psa.com/en.

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