

## Press release

Nanterre (France), July 19, 2017

### **FAURECIA TAKES MAJORITY SHARE IN CHINESE INFOTAINMENT LEADER JIANGXI COAGENT ELECTRONICS**

**Nanterre, France, July 19 2017** – Faurecia, one of the world's leading automotive suppliers, announced today that it had taken a majority share in the Chinese company Jiangxi Coagent Electronics for a total investment of 1.45 billion RMB (193 million euros).

Jiangxi Coagent Electronics is a private Chinese company specialized in infotainment and interior electronic solutions, including the integration of digital displays and HMI technologies. The company employs 1,300 people including more than 300 engineers. Jiangxi Coagent Electronics is based in Foshan for its Research and Development activities and in Jiangxi Province for its industrial production. The company is a supplier to leading Chinese automotive manufacturers and is seeing a strong growth in sales, which reached 148 million euros in 2016 and will rise to 270 million euros by 2019.

**Patrick Koller, Faurecia CEO, said:** *“We are very pleased to invest in Jiangxi Coagent Electronics, one of the leaders in China for infotainment. This acquisition marks another important step in the development of our technology offer for the Cockpit of the Future. The strong synergies that exist between Parrot Automotive and Jiangxi Coagent Electronics will make our offer more relevant for our customers.”*

Parrot Automotive and Jiangxi Coagent Electronics will leverage a shared commercial and industrial strategy as well as developing a common technology offer led by the combined force of over 700 software engineers (by mid-2018).

The closing is expected to take place before the end of 2017.

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#### **About Faurecia**

Founded in 1997, Faurecia has grown to become a major player in the global automotive industry. With 330 sites including 30 R&D centers, 100 000 employees in 34 countries, Faurecia is now a global leader in its three areas of business: automotive seating, interior systems and clean mobility. Faurecia has focused its technology strategy on providing solutions for smart life on board and sustainable mobility. In 2016, the Group posted total sales of €18.7 billion. Faurecia is listed on the NYSE Euronext Paris stock exchange and trades in the U.S. over-the-counter (OTC) market. For more information, visit [www.faurecia.com](http://www.faurecia.com)