

NANTERRE (FRANCE)  
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## CHERY AND FORVIA DEEPEN STRATEGIC PARTNERSHIP WITH A FIRST JOINT VENTURE ON SMART AND SUSTAINABLE COCKPIT

On April 11, 2024, in Hefei (China), FORVIA, the world's seventh-largest automotive technology supplier, announced that it has signed a Joint Venture Agreement with CHERY, a leading Chinese automaker, to deepen mutual cooperation in the field of smart and sustainable cockpit.

FORVIA and CHERY will establish a "Cockpit of the Future" Joint Venture Company in Wuhu. This Joint Venture targets to design, develop, manufacture and supply the full cabin scope related systems and modules including seats, interiors and cockpit electronics with low CO<sub>2</sub> emission materials and processes. It is the first Joint Venture of that kind in China and will be consolidated by FORVIA with a sales ambition of € 1bn by 2029.

It will include an R&D center dedicated to industrial design and cockpit integration capabilities, enabling both FORVIA and CHERY to offer disruptive, sustainable and competitive consumer experience.

The Joint Venture plans to launch two production sites in H1 2024 to support CHERY fast growth.

**YIN TONGYUE, Chairman of CHERY**, declared: *"Electrification, intelligence, brand upward, globalization and sustainability development, these are the next strategic priorities for CHERY. FORVIA is a leading global automotive technology supplier, and the two parties have a broad space for cooperation in the field of intelligent cockpit and low CO<sub>2</sub> emission materials, as well as a wide range of complementarities and cooperation opportunities in the overseas market."*

**Patrick KOLLER, CEO of FORVIA**, declared: *"The automotive industry is currently experiencing a technological revolution and smart sustainable cockpit demand is increasing. To stay ahead in this competitive market, we are pleased to further deepen our collaboration with CHERY, a key technology-driven partner. We aim to turn the vehicle cabin into a truly intelligent space, meeting the scenario-based needs of consumers through sustainable and innovative solutions to create a safe, affordable, sustainable and customized mobility experience."*

### **CHERY, a key strategic customer to FORVIA's commitment to China**

Chery is one of China's most successful automakers, with production targets of around 3 million by 2024 and over 5 million by 2026. With 11.7 million customers worldwide, including 2.65 million outside China, Chery has been China's leading vehicle exporter for 20 years.

In September 2023, FORVIA and CHERY signed a strategic cooperation framework agreement to deepen all-round cooperation in the field of smart and sustainable cockpit. The relationship between FORVIA and Chery is now gathering pace, based on mutual trust and respect.

### **FORVIA, a strong presence in Asia and China**

FORVIA employs over 40,000 people across Asia. In 2023, the Group recorded sales of over €7.39 bn in this region of the globe, i.e. 27% of FORVIA's total sales. The outlook for this market is promising: Asia will soon produce 60% of global vehicle volumes.

After more than 30 years in China, FORVIA builds on its long-term presence in the country to adapt its products to the expectations of the market and is committed to supporting the growth of its Chinese customers.

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#### About FORVIA, whose mission is: "We pioneer technology for mobility experiences that matter to people".

FORVIA, 7<sup>th</sup> global automotive technology supplier, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With around 260 industrial sites and 78 R&D centers, over 150,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups and a strong IP portfolio of over 13,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMS worldwide. In 2023, the Group achieved a consolidated revenue of 27.25 billion euros. FORVIA SE is listed on the Euronext Paris market under the FRVIA mnemonic code and is a component of the CAC Next 20 and CAC SBT 1.5° indices. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. [www.forvia.com](http://www.forvia.com)