

PRESS RELEASE

FORVIA
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FORVIA AND SINOPEC CAPITAL PARTNER TO ACCELERATE HYDROGEN GROWTH IN CHINA

FORVIA announces the minority investment in FORVIA Hydrogen Solutions China, its hydrogen-focused subsidiary in China, by a strategic local investor through a capital increase of RMB 300 million (≈ €40 million). Sinopec Capital, China's leading energy and chemical company and a major player in the hydrogen value chain, will join as an industrial partner, through its subsidiary Chaoyang Hydrogen New Energy Venture Capital fund.

Strengthening FORVIA Hydrogen Solutions China's position

This transaction reinforces FORVIA's commitment to optimizing its presence in the Chinese fast-growing hydrogen market—strongly backed by government policies. Bringing in a major player like Sinopec Capital, the leader in China's hydrogen value chain, strengthens FORVIA Hydrogen Solutions's position and open doors to key government contracts and industrial synergies.

China's Hydrogen Market: A Unique Dynamic

The hydrogen energy sector has become a national priority in China, integrated into the national energy management system, alongside gasoline and natural gas, to speed up industrialization.

In 2024, China produced 36.5 million tons of hydrogen, up 3.5% from 2023, mainly for chemicals, with growing use in transport and steel. It is the world's largest market for hydrogen fuel cell vehicles, with over 30,000 sold, and has built 559 refueling stations. The 2025 roadmap targets 500,000 hydrogen vehicles by 2030 and over 1 million by 2035, supported by subsidies, toll exemptions, and lower hydrogen prices. These advantages create growth and innovation opportunities for FORVIA Hydrogen Solutions China and FORVIA.

Value Creation and Growth Prospects

Thanks to this partnership with Sinopec Capital, FORVIA Hydrogen Solutions China sets a clear roadmap for accelerated growth and value creation through an optimized supply chain (including carbon fiber, resins, etc).

Ma Chuan, Member of FORVIA's Executive Committee, Executive Vice President, Faurecia China President, commented: *"This partnership will accelerate FHS China's access to public and private markets, improve cost competitiveness, to be leader in hydrogen solutions worldwide and consolidate FORVIA's position as a key player in China's energy transition."*

"China is at the forefront of the global energy transition, and hydrogen is a key enabler of sustainable mobility. Partnering with Sinopec Capital, a leader in the hydrogen value chain, will strengthen our ability to deliver innovative solutions for the Chinese market." **underlined Sébastien Limousin, Executive Vice President Forvia Clean Mobility.**

"Sinopec is committed to becoming 'China's No. 1 hydrogen company'. Sinopec Capital and its Hydrogen New Energy Venture Capital fund will pursue equity investment partnerships with leading hydrogen enterprises around this goal. Through the investment in FHS China, we aim to further deepen business collaboration between our two Groups, achieve win-win outcomes across multiple sectors, and contribute to the development of the global hydrogen industry." **said Ma Ming, Chairman of Sinopec Capital.**

FORVIA in China

FORVIA has been a trusted partner to the Chinese automotive industry for more than 30 years. As of December 2024, China represented 21% of FORVIA's global sales, totaling approximately €5.9 billion, making it one of the Group's most strategic markets. The company operates 67 plants and 27 R&D centers across more than 30 cities, employing over 30,700 people, including 3,000 in R&D. FORVIA collaborates with over 40 international and Chinese OEMs, positioning itself as the 5th largest automotive supplier in China. The country remains the epicenter of global automotive production and innovation, with Chinese OEMs representing 70% of the domestic market and EV penetration already at 35%, projected to reach 45% by 2030.

Press

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FORVIA, a global automotive technology supplier, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With 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 2024, the Group achieved a consolidated revenue of 27 billion euros. FORVIA SE is listed on the Euronext Paris market under the FRVIA mnemonic code and is a component of the CAC SBT 1.5° indice. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. www.forvia.com

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