

Press Release

Nanterre (France), January 28, 2020

FAURECIA OFFICIALLY LAUNCHES ITS NEW SEATING JOINT VENTURE WITH BAIC IN CHINA

Faurecia, one of the world's leading automotive technology companies, today announced that following approval from the appropriate regulatory bodies it has completed the acquisition from DAS Corporation of 50% of their joint venture with BAIC, Beijing BAI DAS Automotive System Co., Ltd.

This operation leads to Faurecia establishing a 50-50 joint venture with BAIC, one of China's largest automotive manufacturers which has partnerships with Hyundai and Daimler. The joint venture is the main seating supplier for BAIC Hyundai and has strong development opportunities with other BAIC-owned brands and partners. Headquartered in Beijing, the joint venture has 450 employees and 4 plants in Beijing, Chongqing, Huanghua and Xiangtan.

Chuan Ma, Vice-President of Faurecia Seating in China said: *"The joint venture marks an important milestone for Faurecia Seating, strengthening its presence in China and especially with BAIC and Hyundai-Kia. This new joint venture has already secured strategic business and will benefit from Faurecia's latest technologies in frames and mechanisms. Faurecia Seating in China is set to double its sales by 2025."*

Faurecia now has joint ventures with six leading Chinese automakers. They allow the Group to develop rapidly with Chinese OEMs who represent around 40% of the world's largest automotive market. Faurecia's strategic position in China with 58 industrial sites and 5 Research & Development centers will allow the Group to double its sales by 2025 to reach 5 billion euros.

Contacts

Press

Eric FOHLEN-WEILL
Corporate communications Director
Tel: +33 (0)1 72 36 72 58
eric.fohlen-weill@faurecia.com

Analysts/Investors

Marc MAILLET
Head of Investor Relations
Tel: +33 (0)1 72 36 75 70
marc.maillet@faurecia.com

Anne-Sophie JUGEAN
Deputy Head of Investor Relations
Tel: +33 (0)1 72 36 71 31
annesophie.jugean@faurecia.com

About Faurecia

Founded in 1997, Faurecia has grown to become a major player in the global automotive industry. With 248 industrial sites, 37 R&D centers and 115,500 employees in 37 countries, Faurecia is a global leader in its four areas of business: Seating, Interiors, Clarion Electronics and Clean Mobility. Faurecia has focused its technology strategy on providing solutions for the "Cockpit of the Future" and "Sustainable Mobility". In 2019, the Group posted sales of €17.8 billion. Faurecia is listed on the Euronext Paris stock exchange. For more information, please visit www.faurecia.com