

# Press Release

Nanterre (France), April 24, 2020

## **FAURECIA EXTENDS ITS COOPERATION WITH XUYANG GROUP TO DEVELOP DISPLAY TECHNOLOGIES**

Faurecia, one of the world's leading automotive technology companies, today announced a new joint venture with Changchun Xuyang Industry (Group) Co., Ltd. (Xuyang Group), which marks another key milestone in the strategic cooperation between Faurecia and Xuyang Group.

Faurecia and Xuyang Group will be engaged in the production, assembly and sales of automotive display products, as well as relevant after-sales services for OEMs. The joint venture will be consolidated by Faurecia.

In recent years, Faurecia has accelerated its strategic transformation in particular through the creation of its fourth Business Group, Faurecia Clarion Electronics, which has the ambition to become a global leader in cockpit electronics. This latest partnership will strengthen its position in the automotive market in China.

**François Tardif, Executive Vice President and President of Faurecia China, declares:** *"We are pleased to broaden our relationship with Xuyang Group, with whom we already collaborate on Seating and Interiors as well as in R&D along with the University of Jilin. By regrouping our expertise, we will reinforce Faurecia's Cockpit of the Future strategy and accelerate its deployment for the Chinese market."*

Founded in 1999 and headquartered in Changchun, Xuyang Group has become one of the leading manufacturing companies in Jilin province with four core business units: intelligent cockpit, intelligent manufacturing, high-end equipment and new energy. In 2001 Faurecia and Xuyang Group started working together and over the past years have deepened their strategic cooperation by jointly setting up twelve plants for seating and interiors in Changchun, Tianjin, Foshan, Chongqing and Chengdu.

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### **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 115,000 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 and is a component of the CAC Next 20 index. For more information, please visit [www.faurecia.com](http://www.faurecia.com)