

Press Release

Nanterre (France), July 24, 2020

FAURECIA PARTNERS WITH BAIC IN CHINA FOR SEATING BUSINESS

Faurecia, one of the world leading automotive technology companies, and BAIC, one of China's largest automotive manufacturers, today announced the establishment of a new 50-50 joint venture in China. This partnership will be created through Faurecia's purchase of the 50% shareholding of Beijing BAI DAS Automotive System Co., Ltd. from DAS Corporation. The transaction will be completed once regulatory approvals are obtained in China.

The new joint venture between BAIC and Faurecia will provide complete seat assembly, seat frames, foams and headrests initially for BAIC Hyundai and BAIC- owned brands. Headquartered in Beijing, the joint venture has 500 employees and 4 plants in Beijing, Chongqing, Huanghua and Xiangtan.

"The joint venture represents a great opportunity for Faurecia to strengthen its partnership with BAIC in China, and Hyundai-Kia globally and will support our profitable growth strategy in China" **Elco Spoelder, Faurecia Seating EVP said.**

"As a Tier 1 supplier, Faurecia is a global leading expert in automotive seating. Our new joint venture will deepen the cooperation between BAIC and Faurecia and will create synergies, while at the same time, strengthening and accelerating international cooperation and strategic implementation for both partners" **Wang Jianhui, BoD Secretary and Investment & Planning Responsible of BAIC Motor said.**

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 and is a component of the CAC Next 20 index. For more information, please visit www.faurecia.com