

Press Release

Nanterre (France), February 16, 2021

FAURECIA ACCELERATES ITS ZERO EMISSIONS HYDROGEN STRATEGY IN CHINA

Faurecia, one of the world's leading automotive technology companies, announced today that it has acquired a majority of CLD, one of China's largest high-pressure tank manufacturers. The transaction will be completed once regulatory approvals are obtained in China.

Faurecia and CLD will develop and manufacture homologated type III and IV hydrogen storage tanks for the Chinese market. Headquartered in ShenYang, CLD has around 200 employees and 2 plants in Liaoning with a capacity of 30,000 tanks per year. The company is already an established and recognized player providing homologated hydrogen tanks to leading Asian commercial and light vehicle automakers.

Mathias Miedreich, Faurecia Clean Mobility EVP said. *"CLD is the right partner for Faurecia to accelerate hydrogen mobility in China. By 2030, China will represent a market of at least one million fuel cell vehicles. Through our complementary technologies and industrial expertise, we will further develop CLD's leadership."*

"We are very pleased to welcome Faurecia, one of the global leading technology companies, through its investment in CLD equity. We believe that by joining the strengths of both parties, Faurecia_CLD will become one of the major fuel cell tank manufacturers in China." **added Mrs Jiang Jiang, Chairman of CLD.**

As hydrogen mobility rapidly gains momentum, the Group is now uniquely positioned to develop hydrogen storage systems and distribution services and as well as fuel cell systems (through Symbio, a joint venture with Michelin). This scope represents 75% of the full system value chain. By 2030, Faurecia forecasts the annual hydrogen vehicle production to be two and half million vehicles. Faurecia is committed to continue to invest significantly with the ambition to become a world leader in hydrogen mobility.

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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 115,500 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