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Autoneum bolsters its presence in the emerging market of China

Autoneum has acquired a 25 percent stake in a joint venture with its long-time partner and Japanese supplier Nihon Tokushu Toryo (Nittoku) and Chinese supplier TGPM Automotive Industry Group (TGPM) in the emerging market of China. In the future, innovative components for acoustic and thermal management will be produced for Japanese automobile manufacturers in the company's existing plant in Wuhan.

China is already the world's largest automotive market with around 20 million light vehicles produced annually, and it is one of the most important emerging markets of the automotive industry with an expected increase to over 27 million light vehicles in 2017. To be able to make the most of this potential, Autoneum has acquired a 25 percent stake in an existing joint venture of its long-standing partner Nittoku. Wuhan Nittoku Autoneum Sound-Proof, the joint venture now operated by Nittoku, Autoneum and their Chinese partner TGPM, has maintained a production site in Wuhan, Hubei province, for supplying Japanese automobile manufacturers since 2011. In light of the demand of the automobile manufacturers active in the region, there is an opportunity to supply non-Japanese suppliers with components for acoustic and thermal management in the future as well. Around 200 employees produce dampers, inner dashes, hoodliners, outer dashes, and more at the Wuhan plant. Due to the high production volumes, an expansion of the 7 500 square meter production area is planned for 2014. "This stake enables us to expand our existing production capacity in China and thus strengthen our position as the global market leader for acoustic and thermal management solutions for vehicles. In light of the strong demand from our customers, we see significant opportunities for a further increase in our market share in the emerging market of China", Autoneum CEO Martin Hirzel pointed out on the occasion of the contract signing.

Wuhan is one of China's most important automotive clusters and the domicile of European, American and Japanese automobile manufacturers and their suppliers. In addition to three wholly owned plants in Chongqing (since 2006), Taicang (2010) and Shenyang (2011), Autoneum operates production sites in Guangzhou (2003) and Tianjin (2004) together with Nittoku in China.

For more information, please contact:

Investors

Urs Leinhäuser
CFO & Deputy CEO
T +41 52 244 82 82
F +41 52 244 83 37
investor@autoneum.com

Media

Dr. Anahid Rickmann
Head Corporate Communications
T +41 52 244 83 88
F +41 52 244 83 36
media@autoneum.com

About Autoneum

Autoneum, with its headquarters in Winterthur, Switzerland, is the globally leading producer of vehicle acoustics and thermal management systems. The company develops and manufactures components, modules and complete systems for interior and engine bay as well as heatshields and underbody shields. Customers include leading automobile producers in the key markets of Europe, North America, South America and Asia. Autoneum is represented at about 45 locations in over 20 countries and employs some 9,500 people worldwide, of whom about 5% are in Switzerland. The company has been listed on the SIX Swiss Exchange (ticker symbol AUTN) since 2011.

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