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## **Autoneum expands its customer portfolio by opening a new site in South Korea**

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**Autoneum has set up the new company Autoneum Korea Ltd. to ensure that Korean automobile manufacturers also have access to its range of innovative, high-performance acoustics and thermal management solutions in future. Thanks to Autoneum's local presence, Korean customers will be able to benefit from the company's technological leadership and its multifunctional, lightweight products right from the vehicle development stage.**

The new company Autoneum Korea, jointly established by Autoneum and the Korean automobile supplier SH Global (SHG) as minority shareholder, now offers Korean automobile manufacturers access to Autoneum's technological know-how and innovative vehicle components in their home market. In future, Korean manufacturers can therefore benefit from the global market leader's long-standing expertise and comprehensive product range – which includes engine covers, underbody shields, heatshields and carpet systems – right from the vehicle development and prototype stage. The new site enables Autoneum to exploit the potential of the South Korean automotive market, which produced 4.5 million light vehicles in 2013 to make it Asia's third largest automotive market after China and Japan. In addition, it also paves the way for the company to further develop partnerships with Korean manufacturers on global production platforms.

“With the opening of our new site in South Korea and the resultant opportunities to work with Korean automobile manufacturers in their home market, we are rounding off our existing broad customer portfolio, which includes almost every automobile manufacturer worldwide. Expanding our global presence will also help us to enhance our market share in Asia”, Autoneum CEO Martin Hirzel pointed out at the signing of the contract.

The serial production of the components will take place at the facilities of the Korean partner SHG in Incheon and Daegu. This further reinforces the successful partnership Autoneum has enjoyed with SHG in South Korea since 2007.

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**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 over 45 locations in around 20 countries and employs some 9,600 people worldwide, of whom about 5% are in Switzerland. The company is listed on the SIX Swiss Exchange (ticker symbol AUTN).

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