

Winterthur, May 16, 2025

Autoneum acquires Chinese automotive supplier Chengdu FAW-Sihuan Automobile Interior Parts

Autoneum signed an agreement to acquire all shares of Chengdu FAW-Sihuan Interior Parts Co., Ltd., an automotive supplier for acoustic and thermal management in China. Together with the recently completed acquisition of Jiangsu Huanyu Group, Business Group Asia is further expanding its customer base to include other major Chinese vehicle manufacturers such as FAW-VW, FAW-Audi, FAW-Toyota and Geely. The transaction is scheduled to close in July 2025.

With around 30 million* light vehicles produced annually, China is the world's largest automotive market and, with an expected increase to 31.5* million cars by 2030, it is also one of the most important growth markets for the automotive industry. Established in 2011, Chengdu FAW-Sihuan Group operates four production facilities with around 240 employees in the immediate vicinity of local automotive manufacturers in the north, center and south of China.

Chengdu FAW-Sihuan Group's product portfolio is very similar to that of Autoneum and includes components such as floor insulators, wheelhouse liners, trunk trims, inner dashes, hoodliners and outer dashes. In the 2024 financial year, Chengdu FAW-Sihuan Group generated a preliminary revenue of around CHF 27 million, with a strong growth projected for the coming years. The purchase price is around CHF 16 million (excluding cash and cash equivalents and debt) and closing is expected in July 2025 following the necessary approvals by the authorities. It is intended to continue operating the Group under the Chinese company names. From an organizational perspective, however, Chengdu FAW-Sihuan Group will be fully integrated into Business Group Asia in order to fully leverage the synergies.

Chengdu FAW-Sihuan Group, like the Jiangsu Huanyu Group, offers access to local vehicle manufacturers in China. This will enable Autoneum to continue to expand and complete its customer base in this key market. "The acquisition is in line with our corporate strategy Level Up and marks another important step in implementing our strategic pillar *Accelerate global growth*," explains Eelco Spoelder, Chief Executive Officer of Autoneum. "By adding further local Chinese car manufacturers to our customer portfolio, this latest takeover, together with the acquisition of Jiangsu Huanyu Group, will bring us even closer to our medium-term target of generating 20 percent of Group revenue in Asia."

* Source: S&P Global Mobility Light Vehicle Production Market Forecast of April 16, 2025.

For further information, please contact:

Investors, financial analysts and media

Bernhard Weber

Head Financial Services & IR

Head Corporate Communications a.i.

T +41 52 244 82 07

investor@autoneum.com

media@inquiry@autoneum.com

About Autoneum

Autoneum is globally leading in acoustic and thermal management for light and commercial vehicles. The company develops and produces multifunctional, lightweight and sustainable components and systems for interior floor, interior trim as well as engine bay and underbody. Customers include almost all automobile manufacturers in Europe, North & South America, Asia and Africa. Autoneum is represented in 25 countries, employs around 17 000 people and operates 77 production facilities worldwide. The company with its headquarters in Winterthur, Switzerland, is listed on the SIX Swiss Exchange (ticker symbol AUTN).

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