

## **Grammer establishes joint venture with FAW: Premium commercial vehicle seats for China**

- *With new partnership, Grammer executes its growth strategy for the world's largest commercial vehicle market*
- *Continuing trend towards modern, ergonomic, driver seats*
- *Company increases expansion of local production network for truck seats*

**Grammer AG, April 14, 2021** – Grammer AG agreed on another joint venture with FAW Group. Together with a subsidiary of the largest Chinese commercial vehicle manufacturer, Grammer will produce high-quality truck seats available ex works in many of FAW Group's truck model platforms. In doing so, the partner companies will benefit from an ongoing trend toward modern, ergonomic truck driver seats in China. Premium driver seats support fatigue-free and focused driving, especially on long distances. Such seats therefore offer a competitive advantage for OEMs in the world's largest commercial vehicle market. Grammer will hold a 60 percent majority stake in the joint venture company.

"With this joint venture, we are systematically implementing our growth strategy in China. The partnership with FAW Group helps us to rapidly expand our position as a leading supplier of commercial vehicle seating solutions in this mega market," explained Thorsten Seehars, CEO of Grammer AG, during the contract signing on April 13, 2021. "We offer the compelling products that the market clearly demands – and we produce them locally. Now, we are further using this excellent starting position to invest heavily in new models and new production sites in China."

"It will not only bring new products and customer experience for FAW Group's automobile brands, but also open up new opportunities for the layout and development of high-end seats, inject new power into the innovation of commercial vehicle technology, and open up a new journey for better serving customers," added Hu Hanjie, Chairman at FAW Jiefang Automotive.

### **Seat of success: the MSG 90.6 model**

With the start of production of the MSG 90.6 series in China last year, Grammer successfully launched a seat model tailored to the needs of this market. The company will produce its high-end driver seat series as part of the new joint

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venture as well. In doing so, Grammer is establishing additional capacity locally in addition to existing production sites and component plants.

Grammer's MSG 90.6 series has already been proven a success in Europe, where it continues to impress customers with its high degree of comfort and special ergonomic functions. The air-suspended seats maximize seating comfort and offer numerous intuitively adjustable features. With many additional options available, the MSG 90.6 base model can be customized into a top-of-the-range version.

**About Grammer AG**

Grammer AG, headquartered in Ursensollen, Germany, is active in two business segments: Grammer develops and supplies high-quality interior and operating systems as well as innovative thermoplastic components for the global automotive industry. For trucks, trains, buses, and off-road vehicles, Grammer is a full-service provider of driver and passenger seats. Currently, Grammer AG employs around 14,000 people in 20 countries worldwide, with sales of around 1.7 billion euros in 2020. Grammer shares are listed in the Prime Standard and traded on the Munich and Frankfurt stock exchanges as well as via the Xetra electronic trading system.