

### **Damper specialist thyssenkrupp Bilstein expanding in China**

- Production of electronically adjustable damper systems in Changzhou
- Growth with Chinese electric vehicle manufacturers
- Aging vehicle population in China offers growth opportunities in aftermarket

Damper specialist thyssenkrupp Bilstein is expanding its presence in China. In Changzhou, the company is currently investing in new production capacities for electronically adjustable damper systems. The move follows the receipt of several production orders from Chinese manufacturers of electric vehicles. Work on setting up the new production line began at the start of the year. With the product introduction and test phase due to begin mid-year, the line will be fully operational from 2022.

Dr. Peter Klaus Kirner, CEO of thyssenkrupp Bilstein: "The growing market for electric vehicles in China is of great interest to us. Especially as many Chinese OEMs are strongly focused on the premium segment and value our products and system capabilities very highly. For us now is the right time to intensify our activities on the Chinese market." In recent years thyssenkrupp Bilstein has concentrated strategic investment on Mexico and Eastern Europe and expanded its customer and production network in these markets.

The new damper production line in China is being built at an existing thyssenkrupp automotive site in Changzhou. The company has been producing powertrain components here since 2014. Joint use of the existing plant infrastructure will provide significant cost advantages in the establishment and operation of the new production line. thyssenkrupp is investing altogether around eight million euros to expand production at the Changzhou location, which will create up to 160 new jobs over the next few years.

The plant will produce electronically adjustable damping systems. These semi-active dampers use sensors to measure vibrations throughout the journey and recognize the driving situation and condition of the vehicle. All data are recorded in a control unit which optimizes the damping forces on each individual damper, allowing the vehicle to adapt automatically to all driving situations.

“We see new growth potential for us on the Chinese market not just as an OEM but also in the replacement parts business. As the age of the Chinese vehicle population increases, demand for spare part products will also grow. For this reason we are currently realigning our aftermarket organization for China in order to gain market share in this segment too,” says Kirner.

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thyssenkrupp Bilstein is one of the world's best known manufacturers of damper systems. The company is part of the thyssenkrupp group's automotive technology division, which currently operates ten production sites in China alone. In the last fiscal year, the group generated sales of around 1.1 billion euros with automotive customers in China.

***thyssenkrupp in the automotive sector***

*thyssenkrupp is one of the leading suppliers and engineering partners to the international auto industry. Its products and services include materials, high-tech components and system and automation solutions for automotive OEMs. In fiscal year 2019/20 thyssenkrupp achieved sales of around 8.6 billion euros with customers from the auto industry.*

Photo material for this press release can be downloaded via this link:

<https://thyssenkrupp.canto.global/b/HLP5M>

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