Brose and Volkswagen launch joint venture Brose Sitech for seat systems

- Joint venture has started operations since January 1, 2022
- Brose and Volkswagen each hold 50 percent
- Brose Sitech operates independently and is to establish itself as a global supplier of seat systems and interior solutions

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Brose Sitech has been operating on the global market as an independent supplier of seat systems since January 1, 2022. The cooperation partners Brose and Volkswagen each hold a 50 percent stake in the joint venture. The headquarters is Polkowice in Poland. Around 5,000 employees work at a total of eight sites in Poland, Germany, China and the Czech Republic. Brose Sitech expects to double business volume to 2.8 billion euros by 2030. The number of employees is expected to rise to around 7,000.

Thomas Schmall, Group Board Member for Engineering Volkswagen and member of the Supervisory Board of Brose Sitech, sees great potential in the joint venture: "We had an intensive period of planning and preparation. I am delighted that Brose Sitech is now launching on the market as an independent full-range supplier of seat systems. The merger continues to be supported by Volkswagen and at the same time opens up many new perspectives. Brose Sitech is becoming a strong, sustainable company."
The joint venture between the cooperation partners Brose and Volkswagen is perfectly positioned to meet the challenges of the changing automotive industry. The megatrends E-mobility and autonomous driving are changing the requirements for vehicle interiors. The vehicle is becoming a mobile living space, and the importance of interior and seats as a differentiating feature is increasing.

"Brose Sitech has the expertise and know-how to meet current and future demands for interior comfort, safety and flexibility. With innovative solutions for changing market requirements, the joint venture has everything it needs to convince customers and succeed in a highly competitive market," explains Ulrich Schrickel, CEO of the Brose Group and Chairman of the Supervisory Board of Brose Sitech. Brose will take over industrial leadership in the joint venture and completely consolidate its operations.

Thomas Spangler, previously Executive Vice President Operations of the Brose Group, chairs the Brose Sitech executive board. The top management team also includes Tomasz Lewandowski, Chief Financial Officer, and Stefanie Wangemann, Chief Human Resources Officer. "The joint venture marks the beginning of a promising new chapter in the seat market," says Spangler. "The competencies of Brose and Sitech complement each other perfectly. We have the best opportunities to leverage our synergies in product development and manufacturing, jointly open up new markets worldwide and win additional customers."

Brose Sitech intends to further expand its business with the Volkswagen Group and also supply other automakers with seat systems. In addition to existing development and production sites in Eastern Europe, Germany and China, plans are underway to expand

activities in Europe, America and Asia. In the long term, the joint venture's portfolio is to be expanded to include innovative solutions for the entire vehicle interior. "Thanks to the strong partnership between Volkswagen and Brose, we can make important investments for the future and pave the way for growth in the coming years," explains Lewandowski.

Wangemann acknowledges the great commitment of the employees in Poland, Germany and China, who made it possible to launch the joint venture on schedule at the beginning of the year despite the current difficult market environment. "I would like to thank our employees for their efforts. With the dedication and will to succeed demonstrated by the team in recent months, Brose Sitech will be able to hold its own in the face of global competition. This also means that we will be able to offer attractive and future-proof jobs in the long term."

As a leading supplier of seat systems, Brose contributes many years of expertise in manual and power seat structures and their adjuster components to the joint venture. In addition, the automotive supplier combines its mechatronic products into intelligent systems using software and sensor technology. Sitech has extensive expertise in the development, assembly and logistics of complete seat systems as well as metal structures.

The joint venture between Brose and Volkswagen appears on the global seat market under a new brand image.

Thomas Spangler has been CEO of Brose Sitech since January 1, 2022.

Brose Sitech CFO Tomasz Lewandowski

Stefanie Wangemann is responsible for Human Resources at Brose Sitech.

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