

Brose and HASCO renewed their joint venture agreement



On December 11, Brose and HASCO decided to work even more closely together in the joint venture Shanghai Brose Automotive Components Co. Ltd., on the photo from left: Shao Gang, Deputy Party Secretary and Mayor of Anting Town; Ma Zhengang, Deputy General Manager HASCO; Xiang Ping, Party Secretary and Director of Jiading District Economic Commission; Wang Jun, Director and General Manager HASCO; Dr. Philipp Schramm, Chief Executive Officer and Chief Financial Officer Brose; Christof Vollkommer, Executive Vice President Exterior Brose and Jie Xiang, President Brose China.

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Brose und HASCO renewed on December 11, 2023, the contract of their joint venture Shanghai Brose Automotive Components Co. Ltd for another 25 years. Brose is thus strengthening its own market presence and creating the basis for a reliable collaboration to meet the challenges and opportunities of China's automotive market in the future.

In 1999, Brose and STEC, a subsidiary of HASCO, established a joint venture to set up Brose's first production base in Shanghai/China – Shanghai Brose Automotive Components. Since then, the company has produced a total of about 90 million products for well-known national and international car manufacturers. Today, around 320 employees develop and manufacture door modules, window regulators, seat structures, cooling fan modules and latches.

"I am delighted to see the success story of our cooperation with HASCO continues and that we will further work with our partner to enhance the competence of the joint venture as our business evolves", said Philipp Schramm, Chief Executive Officer and Chief Financial Officer Brose, in his speech at the signing ceremony in Shanghai.

Brose and HASCO will continue their cooperation with the original shareholding distribution, which is 60 percent to 40 percent. Both companies will synergies their resources to help Shanghai Brose Automotive Components further enhance its development and innovation strengths, continue to expand its existing product range and customer base while deepening its market presence. For example, the company will gradually build up its product development capabilities for power liftgates and cooling fan modules to meet customer and market demands with faster response time.