



GRUPO ANTOLÍN-IRAUSA, S.A.

**€400,000,000 3.25% Senior Secured Notes due
2024**

ISIN - XS1598245782 and XS1598243142

**€250,000,000 3.375% Senior Secured Notes due
2026**

ISIN - XS1812087754 and XS1812087598

9 March 2021

Grupo Antolin set up a new JV with NAEN in China to promote best-in-class electronic integrated solutions

- The Shanghai-based JV will develop and promote integrated added-value electronic products and systems for the vehicle among OEMs in China.
- Through this cooperation, both partners will benefit from commercial and technical synergies and enhance the electronic engineering capabilities to position as a leading integrated electronics player in China.

Shanghai, Mar. 9th, 2021. Grupo Antolin, global supplier of technological solutions for car interiors, has established a new joint venture (JV) with Shanghai NAEN Auto Technology, a leading automotive Chinese electronics player specialized in Passive Entry Passive Start System (PEPS) and other car body management functions, to jointly develop advanced integrated electronic products for the car with high degree of integration. In the future, the joint venture will supply to BMW, GM, Toyota, Honda, Volvo, Geely and other global famous OEM customers.

This joint venture sign-off represents a milestone to strengthen the company's global electronic capabilities and reinforces its commitment towards one of the most dynamic

For more information: <http://pressroom.grupoantolin.com>

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fastest-growing automotive markets. This strategic agreement, along with the partnership signed with AED Engineering in Europe a few months ago, will bolster the work of Antolin's Electronic Systems Business Unit which was launched in early 2020 as part of the company's new strategy. The aim is to consolidate Grupo Antolin as global supplier of technological solutions for car interiors. The company works to develop state-of-the-art solutions that integrate new technologies, lighting systems, decorative surfaces and electronics.

Headquartered in Shanghai, NAEN is a fast-growing Chinese automotive electronics company specialized in advanced electronic design, development and manufacturing for all major local OEMs with broad customer recognition across China.

Grupo Antolin and NAEN will combine their current expertise and state-of-art technology to enhance the electronic integration of current products in the vehicle interior as well as bring to life new electronic technologies to innovation-driven local customers. With a focus on Electronic Control Unit as the core electronic component to manage multiple functions related to Grupo Antolin interior and exterior components in the vehicle, this collaboration aims at consolidating Grupo Antolin's position as a global provider of electronic technological solutions supported by NAEN's solid electronic engineering expertise and proven track record in China as leading local player.

In an official ceremony hold in Shanghai, both companies' top management celebrated the signoff the new joint venture and were accompanied by prominent personalities of Spanish and Chinese official institutions among whom were present the Economic and Commercial Counsellor of the Economic and Commercial Office of Spain in Shanghai Mr. Juan José Zaballa, the Consul General of Spain in Shanghai Ms. Carmen Fontes, the Songjiang district Director Li Qian, Deputy Director Zhou Cheng and other high-level local government officials.

"The exponential growth of electronics content in the vehicle, the increasing electronics market expansion driven by the new electric vehicles and connected autonomous cars, and the relevant role that China will play in leading innovation in this field make Grupo Antolin reinforce its commitment with the Chinese market to enhance our electronic capabilities and provide all customers here the best-in-class added-value technologies. We truly believe that Grupo Antolin through this joint venture will be the best ally of all of our customers to design and create smart intelligent interiors which mark a new era in the adoption of electric vehicle and connected cars", noted Jorge Juarez, APAC President of Grupo Antolin, in his speech to the audience.

"In light of new market trends and strive for innovation constantly requested by customers, only by joining forces and maximizing synergies to increase the added-value and electronic content of our products we will be able to enhance our position in the automotive electronics industry as a leading player. Together with Grupo Antolin, we are confident we will be able to offer cutting-edge advanced electronic systems with greater integration with the interior of the vehicle as main competitive advantage which become a market benchmark for carmakers", underlined Tom Wang, NAEN President.

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Commitment to strive for customer recognition

Grupo Antolin and NAEN will deploy an ambitious resource plan, which is expected to increase the size of the engineering team by four times within 3 years, to offer OEMs in China notable electronic engineering capabilities with the highest electronic standards to develop innovative advanced electronics systems.

This commitment towards continuous customer support has been reflected in the official nomination of a new generation of Door Control Unit (DCU) for an upcoming new electric SUV vehicle of Geely-Volvo group. This project, which is about to start development in coming weeks, has a global scale and will involve the support in Europe of Grupo Antolin's recent partnership with AED Engineering on the electronic engineering side for the development stage, while the industrialization will be led by the new joint venture in China.

This newly awarded program sets the first stone of the joint venture brand awareness among OEMs in China as new electronics player and showcases the top-notch electronic engineering capabilities that both partners will provide to the market through this collaboration.

About Antolin

Antolin is one of the world's largest car interiors manufacturers and has four Business Units: overheads, cockpits&doors, lighting&HMI, and electronic systems. The company supplies the world's leading car manufacturers and is present in the top ten best selling cars in the world. The company has more than 150 factories in 26 countries, employs about 30,000 people and had a sales volume of €5.2 billion in 2019.

About Naen

Shanghai NAEN AUTOMOTIVE TECHNOLOGY Co., LTD was established in 2006 with a total investment of 210 million yuan, Located at No.185, Jiangtian East Road, Songjiang District, Shanghai. It's a national high-tech enterprise integrating R&D, testing production, sales and after-sales service, providing automotive electronic products for automotive enterprises. The company provides customers with body control system, PEPS system, advanced driving assistance, intelligent conditioning, vehicle networking and other system integration solutions. The company is the first enterprise in China to successfully develop and mass manufacture PEPS system, with more than 50 patents. The core technology of the system has reached the international advanced level confirmed by Shanghai Science and Technology Information Center.

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