

Gestamp and BHAP start its Joint Venture by opening a new plant in China

- *BHAP and Gestamp will start to work together in order to produce lighter and safer components for car manufacturers*
- *The Joint Venture will further reinforce its collaboration with international as well as local OEMs in China*

Tianjin, Nov. 15, 2018.- The Joint Venture of the Spanish multinational Gestamp specialized in the design, development and manufacture of highly engineered metal components for the automotive industry and the Chinese metal components company Beijing Hainachuan Automotive Parts Co. Ltd. (BHAP) has just started its operations with the opening of a new plant in Tianjin.

The new alliance enhances Gestamp's strategic positioning, in order to continue to support Daimler and Hyundai, among other international clients, in the Beijing, Tianjin and Hebei areas. In addition, Gestamp will work with all the rest of clients in other provinces of the country and as well as BAIC's own vehicle brands across China, as BHAP is a subsidiary of BAIC Group.

Mr. Francisco J. Riberas, Executive Chairman of Gestamp, stated in the opening today: "The new Tianjin plant strengthens our position in China together with our partners from BHAP. We are fully committed to bring the latest technologies to the Chinese automotive market in order to make lighter and safer cars."

"This state-of-the-art plant that we are inaugurating today in Tianjin seeks to further enhance product quality including the latest innovations in Hot Stamping and complements local suppliers with a high-tech product offering. Hence, we are in an excellent position to reinforce our existing commercial projects with our international customers and with local Chinese brands that are strongly focusing in Electrical Vehicle, where Gestamp has an important impact," Mr. Riberas added.

Mr. Cai Suping, Vice President and Deputy General Manager of BAIC Group, Chairman of BHAP, explained that "the collaboration with Gestamp is an important movement to focus on lighter technology trend, optimizing our industrial supply chain, speeding up the transformation and upgrading our products. BHAP will work closely with our partners."

Tianjin plant reinforces Gestamp's presence in China

The Tianjin plant has involved an investment of more than €50m (390 M RMB), with a workforce of more than 250 employees and will mainly focus on stamping and assembly of Body-in-White and Chassis components. The plant includes two Hot Stamping lines, technology in which Gestamp is a global leader with more than 90 lines worldwide, and nine laser cells, which could increase depending on future projects.

The start of operations of the Tianjin plant increases Gestamp's industrial footprint in China to 11 production facilities and 2 R&D centres. This opening reinforces the

Company's strategy to strengthen its collaboration with international as well as local OEMs in China.

The opening of this new plant underlines Gestamp's commitment to grow in China, which is the largest market in the automotive industry in terms of production. During 2017, the Group sales in China totalled €736m (5,800 M RMB) with a workforce of over 5,100 employees. Between 2013 and 2017, Gestamp has invested more than €360m (2,800 M RMB) in the country.

About Gestamp

Gestamp is a multinational specialized in the design, development and manufacture of highly engineered metal components for top vehicle manufacturers. It develops products with an innovative design to produce lighter and safer vehicles, which offer improved energy consumption and a reduced environmental impact. Its products cover the areas of body-in-white, chassis and mechanisms.

The company is present in 22 countries with 108 manufacturing plants and 4 under construction, 13 R&D centres and a workforce of more than 41,000 employees worldwide. Its turnover stood at €8,202m in 2017. Gestamp is listed on the Spanish stock market under the GEST ticker and ranks 27th in the world's top 100 auto parts suppliers by *Automotive News*.

About BHAP

Beijing Hainachuan Automotive Parts Co. Ltd. (BHAP) is an international and comprehensive auto parts enterprise group. It has nearly 60 subsidiaries and 16 plants overseas, the company has R&D centres in Europe, North America and Asia Pacific. It has more than 20,000 employees worldwide and covers over 40 customers. In 2017, BHAP had operating revenue of RMB 51.2 billion (EUR 6.5 billion), ranking 65th among the world's top 100 auto parts suppliers by *Automotive News*.

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