Press release

Joint Venture agreement with Aditya Auto Products & Engineering signed

Edscha partners with Indian automotive supplier Aditya Auto

- **Edscha taps market potential in India with its first venture in the Asian country**

Remscheid, Germany / Chakan, India, May 5, 2022 – Yesterday, the international automotive supplier Edscha has signed a joint venture agreement with Indian automotive supplier Aditya Auto Products & Engineering. The cooperation thus extends to the development, manufacture and distribution of hinge systems, door checks, latches and parking brakes. Both companies see the establishment of the 50:50 joint venture "Edscha Aditya Automotive Systems" as a significant strengthening of their competitive position and expect new growth potential from the cooperation.

Through the joint venture Edscha secures direct access to the Indian market. With the location in Chakan, around 60 kilometres south-east of Mumbai and 20 kilometres north of Pune, Edscha is creating the prerequisites for direct and customer-focused supply, especially to Indian car manufacturers. Aditya Auto is a leading automotive supplier to most passenger and commercial vehicle players in India and this joint venture with Edscha will enable it to further enhance its market positioning and product portfolio in India.

India is one of the largest car manufacturing countries in the world, with4,153,074 vehicles produced in 2021 (including passenger cars and light commercial vehicles). The second most populous country in the world (1.39 billion people) offers great potential for vehicle sales. In India there are currently 30 passenger cars per 1,000 inhabitants - the global average is 155. This opens up growth prospects for Edscha, which are to be developed together with Aditya. The first orders from Indian customers have already been received.

Currently, Edscha, which has been part of Gestamp since 2010, is represented in the Asian market with a total of five locations, one in Thailand, one in Korea and three in China. Gestamp has already been present in India since 2008. Today Gestamp has three plants there: two in Pune and one in Chennai. Gestamp also has one Tech center in Pune and employs around 1,700 people in India.

Edscha CEO César Pontvianne de la Maza comments:
"With this step into the Indian subcontinent, we are closing a white spot in our global production network. We will now work intensively on this important growth market. This includes not only driving forward the development of product applications that are specifically tailored to the needs of this market, but also being able to manufacture them at market-driven prices in the future thanks to our local production facilities".
About the new Joint Venture Pontvianne de la Maza says: "With Aditya, we have an established partner on board for this, who has been operating successfully in this region for a long time and who knows the markets and the needs of the customers very well".

C. Jayaraman, Founder and Vice Chairman of Aditya Auto says:
"Aditya's goal is to advance mobility by enhancing automotive safety, efficiency and comfort. With over 10 manufacturing plants in all key automotive hubs in India, this Joint Venture will enable Aditya Auto to successfully bring new technologies to our customers in India. Edscha is an experienced and strong partner and this partnership will enable and produce outstanding quality in high volumes. Together with our capabilities, the new joint venture has all the prerequisites to operate successfully in the Indian market."

Picture Edscha and Aditya team from left to right: Suresh Sethuraman,CFO-Aditya Auto/Tejas Jayaraman,CTO-Aditya Auto/Mihir Jayaraman.CEO-Aditya Auto/C. Jayaraman,Founder & Vice Chairman,Aditya Auto/Francisco J. Riberas,Executive chairman of Gestamp/Cesar Pontvianne de la Maza CEO of Edscha

Signature Picture: C. Jayaraman,Founder & Vice Chairman,Aditya Auto/Francisco J. Riberas,Executive chairman of Gestamp

About Aditya

Aditya is a specialized automotive supplier of mechatronic systems, precision components and motors, with expertise ranging from concept to production. Founded in 1996, Aditya is a family-owned company with ten production sites in India. Two in every three vehicles manufactured in India is equipped with at least one Aditya product. Headquartered in Bangalore, India's technology and innovation hub, Aditya Auto's product portfolio is segmented into full system solutions and build-to-print products. With over 10 manufacturing facilities across India and a global network of design partners and front offices, Aditya's employees ensure Just-In-Time delivery of critical parts to over 30 OEMs & 20 Tier-1 system suppliers in India and across the globe. Aditya Auto clocked an annual revenue in excess of 52 Million Euros in FY 2021-22.

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About Edscha and Gestamp

Founded in 1870, Edscha has developed into the world's largest supplier of hinge-systems. It is one of the leading European suppliers of driver controls (pedal boxes and parking brakes) and drives for fully automated opening and closing of rear lids and lift gates. Under the umbrella of Spanish automotive supplier Gestamp, Edscha services virtually every automaker with its products and know-how from 24 world locations with some 5,600 employees. In the 2021 financial year it achieved a turnover of 924 million euros.

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

The company is present in 24 countries with more than 100 production plants, 13 R&D centers and a workforce of nearly 40,000 employees worldwide. Its turnover in 2021 was 8,093 million euros. Gestamp is listed on the Spanish stock market under the GEST ticker.

If you have any questions about Edscha, please contact:

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More information about Aditya can be accessed at

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