

Gestamp inaugurates a new R&D center in Shanghai

- *This facility strengthens the Company's commitment to bringing the latest innovations in lightweighting and safety to its China-based OEM customers and will create more than 40 new highly skilled jobs*
- *Gestamp also announces the start of its operations in a new tooling factory located in Kunshan, the first plant specialized in dies and tools for the Group in this country*

Shanghai, Nov 22, 2017.- Gestamp, the multinational company specialized in the design, development and manufacture of highly engineered metal components for the automotive industry, opens a new R&D center in Shanghai (China) today.

The main objective of this new Gestamp facility is to strengthen its collaboration with the OEMs (Original Equipment Manufacturers) based in China. The aim is to co-develop on site together with them in order to improve manufacturing processes, products and costs.

Therefore, Gestamp and the OEMs will produce safer and lighter products, resulting in continued improvement in energy consumption and reduced environmental impact. As part of this new R&D center, Gestamp will focus on competencies ranging from basic research, to joining technologies or engineering and co-development activities with customers.

The new R&D building will host more than 40 highly skilled jobs by the end of this year to Shanghai where Gestamp has a strong industrial footprint and its headquarters in China. Gestamp has invested 2.5 M€ (18.9 M RMB) in this new facility.

With this new R&D site, Gestamp has two locations in China dedicated to co-development activities. This new space, that sizes 2,550 sqm, enhances R&D footprint of the Group that includes Edscha, the mechanisms subsidiary of Gestamp that develops its R&D activities in Kunshan.

Gestamp operates 13 R&D centers worldwide

The new facility reinforces Gestamp's global R&D network. All these centers guarantee that innovations developed around the world are available locally with on-site engineering support. Gestamp operates 13 R&D sites worldwide with locations in US, France, UK, Spain, Brazil, India and Germany, among other countries.

"We are committed with the building of a solid and strategic relation with our China-based customers," said Kevin Stobbs, Gestamp Asia President. "Undoubtedly, this new R&D center in Shanghai will enable Gestamp to work closer with our clients and co-develop lighter and safer vehicles also aligned with megatrends such as the electrical vehicle that are becoming more relevant.", Stobbs added.

The new R&D installation implies Gestamp's commitment to growth in China, a dynamic market in the automotive industry. In 2016 the company's sales in China totalled 719.6 M€ (5,288 M RMB) with over 4,300 employees in 9 plants. Between 2013 and 2016 Gestamp has invested 282 M€ (2,185 M RMB) into the country.

Gestamp opens its first tooling plant in China

Gestamp also announces the start of its operations in a new tooling factory located in Kunshan, the first plant specialized in dies and tools for the Company in this country. The goal is to accompany Gestamp's clients in China with its tooling capabilities, to reinforce its strategic relationship.

"With this new facility in China, the Company will offer European tooling standards to that market.", Stobbs stated. "The third part of the automotive global market is represented by China and we foresee a strong growth potential that Gestamp will benefit from," he added.

Gestamp has 8 tooling facilities worldwide and additional capacities in other plants. The Company designs, engineers, manufactures and sells dies and tools in order to support its customers. Gestamp is among the few Tier-1 suppliers that have significant and sophisticated in-house tooling capabilities.

The Group has long-standing and trusted relationships not only with key global OEMs but also with local Chinese OEMs. Worldwide, the Company works alongside its customers to deliver components for more than 800 models of 50 different brands.

About Gestamp

Gestamp is a Spanish 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 21 countries with 102 manufacturing plants and 7 under construction, 13 R&D centers, a workforce of more than 36,000 employees worldwide as of December 2016. Its turnover was €7,549m in 2016. Gestamp is listed on the Spanish stock market under the GEST ticker.

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