

PRESS RELEASE

Purem by Eberspaecher and Aapico sign joint venture agreement

- **Joint manufacturer of exhaust systems in Thailand**
- **Global technology expertise with local market focus**
- **New plant to be launched in third quarter 2023**

Esslingen (Germany) / Bangkok (Thailand), 10 August 2022 – **Purem International GmbH and AAPICO Hitech Public Company Limited (AAPICO) signed today an agreement to form a joint venture company. The new JV company Purem Aapico Co., Ltd. will manufacture and supply exhaust emission control systems and components for commercial vehicles and passenger cars in Thailand and the ASEAN market to meet the highest emission standards.**

Purem International GmbH will hold 51 percent shareholding interest of the JV company, AAPICO holding the remaining 49 percent. The aim of the partnership is to develop the local market and become a major emission system supplier for the region.

The products will be available for Asian and international automotive manufacturers targeting the local market in Thailand as well as ASEAN markets. While Purem by Eberspaecher brings its global industrialization, development, engineering and product management expertise into the new company, Aapico adds the local market know how in production, human resources, IT as well as customer service. The management of new joint venture will be taken over by a joint local team.

Purem by Eberspaecher Co-CEO Volker Cwielong emphasized: “Purem by Eberspaecher is intensifying its activities for clean mobility and growing in the Asian markets. We are convinced that with Aapico we have found the best joint venture partner that brings local

know how as well as profound more than 30 years experience in the automotive sector to grow together.” AAPICO is a global automotive part company specializing in jigs, dies, press and assembly parts, chassis parts, forging parts, casting and plastic components. AAPICO’s president and CEO, Yeap Swee Chuan, added that “Joining with Purem by Eberspaecher, a German company, a dream comes true to add a new critical product to be made in Thailand for the local car industry.”

For the production a new plant will be built in Amata City Rayong, about 100 km southeast of Bangkok. The facility will be within AAPICO’s Rayong campus and start of production with exhaust systems for an international automotive manufacturer is already planned for the third quarter 2023. In the first step 80 new jobs will be created.

The Asian activities of Purem by Eberspaecher are headquartered in Shanghai, China with a tech center as well as production facilities. Further nine plants in China and two in India serve local and global automotive manufacturers with exhaust purification systems for passenger cars and commercial vehicles in Asia.

Caption:

Official signing of the new joint venture Purem Aapico Co., Ltd. with the management of Purem by Eberspaecher and AAPICO Hitech PLC (from left to right: Bryan Ho (Business Development Director of Business Unit Asia, Purem by Eberspaecher), Andreas Stecken (Executive Vice President of Business Unit Asia, Purem by Eberspaecher) as well as Yeap Swee Chuan (President and CEO, AAPICO Hitech Public Company Limited) and Teo Lee Ngo (Executive Director, AAPICO Hitech Public Company Limited)).

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About Purem by Eberspaecher:

Purem by Eberspaecher is a subsidiary of the Esslingen-based Eberspaecher Group. To achieve clean and quiet mobility, around 7,000 employees develop and produce exhaust and acoustic systems for passenger cars, CVs, and off-road vehicles. The technologies make a significant contribution to meeting the strictest emission standards and noise guidelines. Its customer base includes the world's leading vehicle manufacturers. In 2021, the area within the group of companies generated revenue of around 5.3 billion euros. Net revenue adjusted for transitory items amounted to 1.6 billion euros.

About AAPICO Hitech PLC:

AAPICO Hitech Public Company Limited was established in 1996 and was listed on the Stock Exchange of Thailand in 2002. The Company is comprised of 3 business pillars: the OEM Auto Parts Manufacturing Business, the Car Dealership Business, and the IoT Connectivity & Mobility Business. As of today, the Group comprises 47 subsidiaries and associate companies, of which 33 companies are operating in Thailand and 14 companies are located overseas. The Company's main business initially was to design, produce, and install car assembly jigs and stamping dies; and to manufacture OEM automotive parts, including floor parts, cross members, pillars, brackets, clips, and fuel tanks for leading automobile assemblers in Thailand. The Company has since progressed by adding the production of chassis frame components, forging parts, machining parts, casting parts, plastic parts and plastic fuel tanks to its manufacturing portfolio. Revenue for 2021 was USD 600 million with 5,000 employees.

About Eberspaecher:

With approximately 10,600 employees at 80 locations worldwide, the Eberspaecher Group is one of the automotive industry's leading system developers and suppliers. The family business, headquartered in Esslingen am Neckar, stands for innovative solutions in exhaust technology, automotive electronics and thermal management for a broad range of vehicle types. In combustion or hybrid engines and in e-mobility, the components and systems from Eberspaecher ensure greater comfort, higher safety and a clean environment. Eberspaecher is paving the way for future technologies such as mobile and stationary fuel cell applications, synthetic fuels as well as the use of hydrogen as an energy carrier. In 2021, the Group generated revenue of around 6.0 billion euros. Net revenue adjusted for transitory items amounted to 2.3 billion euros.