

## Press Releases

### TAKEOVER OF TECHNISAT AUTOMOTIVE TAKES LEGAL EFFECT

Joyson and Preh Create a Global Player for Car Infotainment, Connectivity and Telematics

Ningbo (China)/Bad Neustadt a. d. Saale/Daun. The takeover of TechniSat Automotive by the automotive supplier Preh, a member of the Joyson Group, which was announced at the beginning of February 2016 has now taken effect. Following approval by the competent trade authorities, the Chinese Ningbo Joyson Electronic Corp. and its German subsidiary Preh Holding GmbH respectively hold 50 % of the new company which will operate as “Preh Car Connect GmbH” with immediate effect.

Operationally the new Preh Car Connect GmbH forms the Joyson division “Automotive Electronics and Automation” under Preh Holding together with Preh GmbH. The takeover substantially strengthens the Preh Group, making it a global system supplier for central operating functions and the networking of vehicles. Together, the Preh companies achieve a sales volume of more than one billion Euros and have competencies in the fields of Human Machine Interface-Systems (HMI), Car Infotainment, Connectivity and Telematics as well as Automation. The previous mother company of TechniSat Automotive, TechniSat Digital GmbH from Daun, will concentrate immediately on the business division “Consumer Electronics” and develop this field of business independently.

The takeover increased the number of Preh employees by 1,200 to a staff of currently about 6,200. The new “Preh Car Connect GmbH” will be headquartered at the previous TechniSat Automotive location in Dresden. In addition, the works in Dippach/Thüringen and Oborniki (Poland) as well as the branches in San Carlos/California (USA), Shanghai (China) and an operating facility in Daun will also be integrated into the Preh Group. The customers of TechniSat Automotive will retain their tried and tested contacts. The former TechniSat Automotive CEO, Peter Kohlschmidt, will at the same time ensure the highest level of continuity in the management of Preh Car Connect GmbH as Speaker of the Management Board/CEO. In addition, the long-term Preh managers Rui Marques Dias (CFO) and Benjamin Lobenz (COO) were appointed into the management of the company.

On the occasion of the contract closing, Jeff Wang, founder and majority shareholder of Joyson, said: “I am extremely pleased that we will now launch an even stronger Preh Group. We will combine the operating system competencies of Preh with the infotainment and telematics know-how of TechniSat Automotive to provide overall innovative solutions. Preh and TechniSat Automotive complement each other optimally. The partnership between both companies offers us as well as our clients entirely new opportunities. The Joyson growth story will therefore continue to gain in speed.”

Christoph Hummel, the head of management of the Preh Group added: “The technological and product connections between our traditional Preh business and the market segment of the new Preh Car Connect fit together perfectly. It is, for example, possible to integrate the

haptic feedback of Preh into TechniSat products, while features of TechniSat will supplement Preh central consoles. To that extent, it is not a matter of a takeover aimed at increasing synergies, but a growth-oriented combination of technological competencies and market access.”

Preh Car Connect GmbH develops and produces innovative products and software solutions in the fields of car infotainment and navigation as well as vehicle networking and telematics. As a direct supplier of the automotive industry (Tier 1), the company has many years of experience as a development partner for navigation systems of renowned automotive producers, above all the Volkswagen Group. The competencies acquired in many years by the new Preh subsidiary also include software solutions for tuners and telematics.