Press Releases

CONCENTRATION ON THE RESPECTIVE CORE BUSINESSES

Joyson and Preh bundle connectivity and infotainment into independent division

Bad Neustadt a.d. Saale/Dresden/Ningbo. The Joyson Electronics Group, Ningbo/China, intends to bundle its connectivity and infotainment activities into a new unit. Preh Car Connect GmbH (PCC) in Dresden, previously a subsidiary of Preh GmbH in Bad Neustadt, will therefore be merged into a company with its Chinese sister Joyson Preh Car Connect (JPCC) in Ningbo.

The new joint venture Joyson Car Connect (JCC) means that a strong connectivity specialist will be created under the umbrella of Joyson Electronics with the main aim of serving the strong growth in the Chinese market. Preh GmbH, for its part, will focus on its traditional HMI and E-Mobility business areas, which are also experiencing dynamic growth.

With the creation of an independent company for connectivity and infotainment, the Joyson Group is recalibrating its set-up in order to make better use of the growth opportunities in China in an increasingly difficult industry environment. PCC's Chinese market is already of great importance, and there is also great potential for new business in the future. In addition to the growth in the classic HMI sector, Preh GmbH will increasingly focus on the dynamically growing market for electromobility, where the company has achieved great success recently. "The strong growth over the last four years has required Preh and PCC to focus on their respective core business, leaving little room for joint projects. The new set-up will enable both divisions to concentrate fully on their own growth from now on," explains Dr. Michael Roesnick, who is currently interim CEO of Preh GmbH.

The management of the new division is drawn fifty-fifty from managers at PCC and JPCC. Stavros Mitrakis, who has been Preh Car Connect CEO up to now, will serve as Co-CEO alongside CEO Yuan "Kevin" Liu. "PCC in Germany will be the technological pacesetter within the new division, and in addition to its traditional business in Europe will drive growth in China. In doing so, we can benefit from the excellent market access of our Chinese colleagues. This will create a win-win situation for everyone involved," explains PCC's CEO Mitrakis.

As part of the merger, all employees at the Dresden and Oborniki sites will become Joyson Car Connect employees. The former PCC plant at Dippach was only recently attached to Preh GmbH to ensure the high production requirements in the HMI area.