

Further step forward in SEAT's globalisation strategy

Volkswagen Group China, JAC and SEAT sign new deal, driving forward e-mobility in China

- / A memorandum of understanding signed by Volkswagen Group China, JAC and SEAT marks a significant step forward as the partners seek to intensify e-mobility development in China
- / The technology and product capabilities of all parties will be leveraged to develop a battery electric platform
- / JAC Volkswagen will introduce the SEAT brand by 2021, and jointly electrify SEAT products
- / Construction of the JAC Volkswagen R&D center will start before the end of 2018

Madrid, 28/11/2018. - SEAT today signed a Memorandum of Understanding with Volkswagen Group China and Anhui Jianghuai Automobile Group Corp., Ltd (JAC). The agreement was signed by the Chairman of the Board of Management of Volkswagen AG Dr. Herbert Diess, JAC President An Jin and SEAT President Luca de Meo, in the presence of Chinese President Xi Jinping and Spanish Prime Minister Pedro Sánchez, at a ceremony held at the Palace of Moncloa in Madrid, the official residence and workplace of the Spanish Prime Minister.

Under the agreement, all parties will leverage their technology and product strengths to develop a battery electric vehicle platform for production at JAC Volkswagen. JAC Volkswagen will introduce the SEAT brand by 2021, and jointly electrify SEAT products. The construction of the JAC Volkswagen R&D center will start before the end of 2018 and will focus on key areas such as connectivity, autonomous driving and other future strategic directions. The signing provides new impetus in the growing partnership between Volkswagen Group China, SEAT and JAC, working together in the important e-mobility market in China.

"E-mobility along with digitalisation, connectivity and autonomous driving are the future of the mobility industry, and China has established itself as a major driver of this transformation," said Dr. Herbert Diess, Chairman of the Board of Management of Volkswagen AG. **"This partnership also represents the benefits of a globalised approach to delivering sustainable mobility."**

SEAT President Luca de Meo stated that **"this agreement with Volkswagen Group China and JAC enables us to move forward with the strategic development to introduce the SEAT brand into China and take a further step towards the company's globalisation strategy. China is the market leader in electric vehicles and SEAT wants to help boost this technology in order to respond to customer needs and make mobility increasingly more sustainable."**



SEAT, Volkswagen Group China and JAC signed an agreement last July in Berlin, in the presence of German Chancellor Angela Merkel and China's Prime Minister Li Keqiang, whereby SEAT formed part of the joint venture and became the Volkswagen Group's lead brand in this project. Since the joint venture was created in 2017, SEAT has been contributing its know-how in the areas of design and R&D.

This memorandum of understanding helps the Volkswagen Group take solid steps in the Chinese market and SEAT is set to play a leading role in implementing the agreement's initiatives. The products which will be manufactured on the battery electric vehicle platform will address the e-mobility requirements of Chinese customers. The R&D center, which will be established through joint efforts, aims to develop connectivity and autonomous driving technologies specifically tailored to the Chinese market.

SEAT is the only company that designs, develops, manufactures and markets cars in Spain. A member of the Volkswagen Group, the multinational has its headquarters in Martorell (Barcelona), exporting 80% of its vehicles, and is present in over 80 countries on all five continents. In 2017, SEAT obtained an after tax profit of 281 million euros, sold close to 470,000 cars and achieved a record turnover of more than 9.5 billion euros.

The SEAT Group employs more than 15,000 professionals and has three production centres – Barcelona, El Prat de Llobregat and Martorell, where it manufactures the highly successful Ibiza, Arona and Leon. Additionally, the company produces the Ateca and the Toledo in the Czech Republic, the Tarraco in Germany, the Alhambra in Portugal and the Mii in Slovakia.

The multinational has a Technical Centre, which operates as a knowledge hub that brings together 1,000 engineers who are focussed on developing innovation for Spain's largest industrial investor in R&D. SEAT already features the latest connectivity technology in its vehicle range and is currently engaged in the company's global digitalisation process to promote the mobility of the future.

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