

## **Nevs and Dongfeng tie-up for long-term strategic cooperation**

**National Electric Vehicle Sweden AB (Nevs) and Dongfeng Motor Corporation (Dongfeng) signed a strategic cooperation agreement on August 17, 2015 to achieve global industrial synergies.**

Since July 2015, Nevs has started working with Dongfeng on complete vehicle development projects to enhance Dongfeng's technical strength and improve Nevs' own development capability. Now both parties have agreed to expand their cooperation from technical development to further business areas such as global purchasing and distribution network.

Dongfeng has formed several strategic long term partnerships with other international major car manufacturers including AB Volvo and as a 14 percent shareholder of PSA. Dongfeng Motor, with several JVs in China including Peugeot, Citroën, Renault, Nissan, Infiniti, Honda and Kia, is one of the world's largest automobile companies, with an annual output over 3.83 million units in 2014 and 1.83 million in the first half of 2015. A long-term and stable alliance with Dongfeng is of great significance for Nevs to achieve its business opportunity.

According to the agreement, Dongfeng will support Nevs on the construction of new energy vehicles production and R&D in Tianjin and the formation of Nevs' sales and service with support from Dongfeng's dealer network. Dongfeng will also support Nevs to achieve the new energy vehicle mass production.

Nevs will support Dongfeng on their own brands to meet regulations and technical specifications of overseas markets, and assist DFM to develop important markets in Europe and North America.

"Dongfeng is one of the leading vehicle company groups in the world. Through this cooperation, Nevs' will be able to create industrial synergies, share the development costs, expand the supplier bases and increase the overall competitiveness for our own future products. This cooperation is one of the steps for Nevs to become a front-runner in the automotive industry, with focus on electric vehicles" said Mr. Mattias Bergman, President, Nevs.

### **DFM Brief Introduction**

Dongfeng Motor Corporation (DFM) is the third biggest Chinese state-owned automobile manufacturer headquartered in Wuhan, Hubei Province. As of December 2014, DFM had in total approximately 176 000 full-time employees.

DFM is connected with a variety of international OEMs and produces a wide range of foreign products in China including those of Peugeot, Citroën, Renault, Honda, Kia, Nissan and Infiniti. The total output in 2014 was 3.83 million units with revenue of 483 billion RMB.

In 2012 DFM acquired 70% of T engineering, a Trollhättan based engineering company and a spin off from Saab Automobile Powertrain, as their first R&D center overseas.

In 2014, DFM became the 14% shareholder of PSA Peugeot Citroën.

DFM is listed as no.113 in the world on Fortune 500.

Quelle: <http://www.autoblog.com/2015/08/19/nevs-dongfeng-ready-to-make-more-green-cars/#slide-2525904>