Futuris Celebrates Milestone in China with Visit from Senior Australian Government Delegation

- 100,000th seat kit supplied to Chery Automobile -

Wuhu, Anhui Province, The People’s Republic of China - the Anhui subsidiary of Futuris Automotive Interiors, Australia’s leading and award-winning automotive components manufacturer, has welcomed a senior Australian Government Delegation to its low cost manufacturing facility in Wuhu, Anhui Province, to celebrate the milestone of 100,000 seat kits supplied to Chery Automobile.

Futuris entered the China market in early 2005, and with support from the Australian Government’s Trade Commission (Austrade), quickly identified a range of opportunities to design and manufacture seating and interior systems for emerging Chinese-owned vehicle producers. One of the fastest growing of these producers was Chery Automobile, who selected Futuris as a strategic supply partner for seating systems. In September 2005, Futuris Automotive Interiors (Anhui) Co. Ltd. was formed, which is a joint venture between Futuris (70%), Chery Automobile (20%) and a subsidiary of WEDA (Wuhu Economic and Development Zone) (10%).

Construction commenced in 2006 on a new, low cost manufacturing facility in WEDA, from where Futuris now supplies seating for a range of Chery vehicles. Futuris also supplies seating from Wuhu to Anhui Jianghuai Automobile Co. Ltd. (JAC), located in Hefei, Anhui Province. The first delivery of seating was made to Chery in April 2007, and Futuris has now reached an important milestone with the delivery of the 100,000th seat kit to Chery.

A senior delegation from the Australian Government today visited Futuris’ facility in Wuhu to both celebrate this milestone and demonstrate support for Futuris, as
well as to promote the capability of the Australian automotive industry in general. The visit included the Minister for Trade, Simon Crean, and the Minister for Innovation, Industry, Science and Research, Senator Kim Carr, who were accompanied by the Australian Ambassador to China, Dr. Geoff Raby, together with senior representatives from Austrade and from the Ministers’ Departments.

“We are delighted that the Australian Government is here today to support this important milestone in the growth of our business in China”, said Bruce Griffiths, Executive Chairman of the Futuris Automotive Group and Chairman of Futuris’ joint venture company in Wuhu. “We identified Chery as a success story when we researched the market with the help of Austrade in 2005, and it’s fantastic for our whole team in China to be able to celebrate this milestone. It is not easy to build businesses in new markets and so I do want to thank Chery, WEDA and all of our employees in China and in Australia who have contributed so much to reaching this milestone.”

“While the global automotive industry has been hit hard by the economic downturn, the China market goes from strength to strength,” said Mark De Wit, Managing Director of the Futuris Automotive Group. “We fully intend to continue our growth and success in this market, and in fact we are already pursuing a range of new business opportunities. Austrade has been - and continues to be - one of our closest business partners since we entered China, and I am very pleased that we have such senior members of the Australian Government included in the Delegation today who have chosen to share this event with the Futuris team.”
Futuris Automotive Interiors

Futuris Automotive Interiors is Australia’s leading automotive components manufacturer. Futuris Automotive is 100% owned by Elders Limited, one of Australia’s leading rural and regional company and an ASX listed company. Futuris Automotive designs, engineers and manufactures automotive seating and interior systems in emerging markets along with niche, value-add products in developed markets. From a design and engineering base in Australia, Futuris Automotive has grown into the emerging markets of China, Thailand and South Africa with further growth planned in the Asia Pacific and Americas regions. In China, Futuris Automotive has a low cost manufacturing facility in Wuhu, Anhui Province, from where seating systems are supplied to Chery Automobile and JAC, together with a design office and regional headquarters in Shanghai. Futuris Automotive and its interests throughout the global automotive sector employ approximately 1,100 people (including 300 in China) and generates revenue in the order of A$450 million.

More information is available at www.futurisautomotive.com (English) or www.futurisautomotive.com.cn (Chinese)

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