



Innovative Vehicle Solutions

PRESS RELEASE

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Haldex significantly strengthens its presence in China and establishes a strategic partnership with market leading FAST Group regarding Air Disc Brakes

Brake specialist Haldex has reached a strategic milestone in Haldex's profitable growth journey by expanding the geographical footprint of the key product line, Air Disc Brakes (ADB), in China.

Today Haldex and FAST Group announce the agreement to form a joint venture company to produce and sell ADB including aftersales services for Truck and Bus with primary focus on the China market. Owing and joint-owning over 10 subsidiaries globally, FAST Group is the market leading Chinese manufacturer in the commercial vehicle components industry.

The objective of the new JV is to launch a complete range of Haldex ModulT Air Disc Brakes for trucks and buses, using Haldex's innovation, IP and technology to leverage FAST Group's strong market position in China.

Haldex and FAST Group formed this JV-agreement after a period of close dialogue and collaboration, including extensive testing and multiple market feasibility studies. The parties have excellent strategic and industrial fit and joint strong ambitions. The ADB market in China is expected to grow significantly in the coming years due to regulatory requirements driving increased vehicle safety.

"Entering the ADB market for trucks and buses in China and Asia is a significant milestone and potential game-changer for Haldex. With market leading FAST Group, we will address an attractive emerging market with large potential. Haldex's ModulT is an innovative Air Disc Brake fully aligned with the new Chinese regulatory framework", says Helene Svahn, President and CEO of Haldex.

"This joint venture shows our determination to establish an innovative and high quality ADB manufacturer in our markets. Haldex is known for their innovative and high-quality brake systems. FAST has great influence in the commercial vehicle industry, and strong research and development, manufacturing and validation capabilities. Together we have the potential to create a market leader on the world's largest truck market", says Mr Yan Jianbo, President of FAST Group.



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The JV will prepare for production in Xianyang in China during the autumn of 2021 and will be ready for market launch in 2022.

For further information, please contact:

Helene Svahn, CEO

Lottie Saks, CFO

Phone: +46 418 47 60 00

E-mail: katarina.ronne@Haldex.com

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About Haldex

Over 100 years of powerful innovation gives Haldex unsurpassed expertise in braking systems and air suspension systems for heavy trucks, trailers and buses. We live and breathe our business to deliver robust and technically superior solutions founded in a deep insight into our customer's reality. By focusing on our core competencies and the passion we all share, we achieve the agility and flexibility that the market demands. Innovative collaborations are not only the core of our products but our philosophy. Our 2,000 employees, spread out across four continents, daily challenge the conventional to secure that the products we deliver create a unique value to our customers and the end-users. We are listed on Nasdaq Stockholm and have a turnover of approximately 4 billion SEK.

About FAST Group

Shaanxi FAST Group owns and joint-owns over 10 subsidiaries globally. Founded in 1968, it has become the leading manufacturer of drivetrain components in the China commercial vehicle industry. FAST Group has several Joint Ventures with global brands like Caterpillar and Eaton. The Group has 10,000 employees, 14 manufacturing sites and annual sales of US\$ 4 billion.

This document is essentially a translation of the Swedish language original thereof. If any discrepancies between this translation and the original Swedish document, the latter shall be deemed correct.