

Press release

## **PWO with new production site in China**

- **PWO positions itself at one of the largest foreign production sites in the German automotive industry**

Oberkirch, April 17, 2009 – Today, approximately a year after receiving the business licence for a wholly-owned subsidiary in China, PWO opened a new factory in Suzhou, near Shanghai, and will start operations with both metal-forming presses.

As a result, the company now has the opportunity to supply numerous European customers at one of its major foreign sites and strengthen its reputation as a global strategic partner. In addition, this also provides PWO with access to new customers in Asia in the medium term. Component production for a major German customer is currently being started.

Progress-Werk Oberkirch AG  
The Management Board

### **PWO Group profile: a global future in the automotive supplies industry**

PWO is one of the world's leading suppliers of high-precision metal components for the automotive industry, specialising in vehicle safety and comfort. Its unmatched expertise in the fields of metal-forming and joining technology has been acquired over nearly ninety years since the company's foundation in 1919. Today, PWO's German production site in Oberkirch employs around 1,100 staff. With other sites in the Czech Republic, China, Mexico and Canada, the Group has now achieved a global presence with a total workforce of around 1,900.

PWO acts as a partner to the automotive industry in the development and production of innovative products. The Group manufactures millions of components on a just-in-time and zero-defect basis. In close collaboration with customers, PWO is expanding its international production sites in order to supply local markets. PWO has already achieved significant success on its way of global expansion. The company has orders on hand which will lead to strong growth of revenue and EBIT once the industry will return to normalised sales figures.