



## HELLA AND STANLEY FORM HOLDING COMPANY

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Hella and Stanley each will have a 50 percent interest in the new company, Hella-Stanley Pty Ltd.

Stanley Electric Hungary will be the first operation connected with the new venture. Stanley currently is building a vehicle lighting plant in Hungary, with production scheduled to start in September. Hella holds shares in Stanley Electric Hungary through Hella-Stanley Pty Ltd. Additional joint venture companies will follow.

"Establishment of the holding company is an important step on the way to an intensive and extensive global collaboration," said Dr. Juergen Behrend, president of Hella KG Hueck & Co.

The two suppliers had signed a cooperation agreement for the development and production of automotive lighting last September. Referred to as a partnership between equals, both companies retain their independence and autonomy. The aim of the collaboration is to further respond to the continuing globalization of the automobile industry.

European suppliers increasingly focus on the Asia-Pacific region as a result of the recent programs between Ford and Mazda, Renault and Nissan, and DaimlerChrysler and Mitsubishi. While the center of Hella's development and production activity is in Europe, Stanley's center is in Asia. Both Hella and Stanley will be able to make use of each other's facilities in Europe and Asia in support of their customers' future global projects.

Hella's cooperation with Stanley is another important milestone in the Network Value Strategy of Hella KG Hueck & Co., according to Dr. Behrend. It provides a highly innovative and global presence through the networking of two efficient and independent companies. It also is an attractive alternative to increasing concentrations of mega-suppliers.

The Hella Group recorded sales of \$2.28 billion in the past fiscal year (June 1st - May 31st). Hella Group's core business fields are automotive lighting, automotive electronics, and complete vehicle modules (front ends) as well as the automotive parts aftermarket. The Hella Group has approximately 23,000 employees worldwide.

Stanley Electric Co., Ltd., with its headquarters in Tokyo had sales of more than \$1.7 billion in its fiscal year



2000/2001 (April 1st - March 31st) and has more than 10,000 employees worldwide. The company develops and manufactures components and systems for automotive lighting and automotive electronics and semiconductor parts.

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#### Media Contacts

Nicole Pesch  
Hella North America  
Phone: 734.414.0960  
E-Mail: [npesch@hellausa.com](mailto:npesch@hellausa.com)

Larry Weis  
AutoCom Associates  
Phone: 248.647.8621  
E-Mail: [lweis@usautocom.com](mailto:lweis@usautocom.com)

Ulrich Koester  
Hella KG Hueck & Company  
Phone: ++49 29 41 38 7566  
E-Mail: [ulrich.koester@hella.de](mailto:ulrich.koester@hella.de)



**Contact Information**

**Janet Krol**

Autocom Associates

<http://www.hella.com>

248.647.8621

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