



HELLA-BEHR FORMS JV WITH KOREAN AUTOMOTIVE SUPPLIER

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LIPPSTADT, Germany — Hella-Behr Fahrzeugsysteme GmbH, has formed a joint venture for the development and production of front-end modules with Samlip Industrial of South Korea.

The joint venture has received orders for the annual production of more than 500,000 front-end modules from Hyundai and Kia beginning in 2004, according to Hella-Behr. Three new manufacturing plants will be built in Korea to meet production requirements.

Hella-Behr and Samlip each will hold a 50 percent share in the joint venture, which will be headquartered in Daegu, South Korea.

Front-end modules developed by the joint venture will be completely assembled units, including lighting, engine cooling, cross members and crash boxes, as well as air ducts and bumper systems. The joint venture's responsibility to Hyundai and Kia will go beyond assembly, quality management and logistics. The program also will include comprehensive development work, as well as the selection of suppliers for important individual components such as assembly carriers and the cross-member system.

Hella-Behr Fahrzeugsysteme GmbH was founded in 1999 as a 50-50 joint venture between two leading Germany-based automotive suppliers -- Hella KG Hueck & Co. and Behr GmbH & Co. Its duties as systems integrator include the development, production and sale of complex motor vehicle modules. Sales during calendar-year 2001 totalled \$251 million (255 million Euros).

Hella-Behr has 430 employees worldwide with production facilities in Germany, the Czech Republic, Mexico and Brazil. The company has an annual production capacity of approximately one-million front-end modules. In 2002, Hella-Behr will increase annual production by 250,000 units with two new production plants in Spain and Slovakia.

Based in Daegu, Samlip Industrial Co., Ltd., was founded in 1954. Since then the company has become a truly global automotive supplier. Strategic, technical and commercial alliances have helped to widen its product range and its production base now extends throughout Asia. Samlip has been devoted exclusively to the production of automotive components and parts, especially for lighting, chassis parts such as automatic levers, manual levers and door latches, and steering parts. Samlip's current annual sales are \$167 million (170 million Euro).

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