

Kiekert AG and HN Xinguang decide to operate independently in the Chinese market.

HEILIGENHAUS, Germany, February 9/PRNewswire/ Kiekert AG and the Henan North Xinguang Machinery & Electric Co., Ltd will in future supply the automotive industry in China with latches as independent entities. The two companies set up the joint venture Henan Kiekert Xing Guang Locking System Co.,Ltd in 2005 and have pooled their development and sales operations in China since then.

After setting up a separate Kiekert subsidiary in Changshu, Kiekert AG and Henan Xinguang Machinery & Electric Co, Ltd have now decided to restructure their Chinese operations.

This new agreement allows the two companies to conduct their future operations in China without restrictions. In order to make this independence clear externally as well as internally, Kiekert will from now on no longer be included in the name of the joint venture previously operated by the two companies.

The two companies will still have the same relationship under company law, but the operational collaboration will change so that Kiekert has a purely financial interest in the Chinese joint venture company. This change in strategy is an amicable arrangement that has been mutually agreed.

Kiekert will from now on be operating on its own in the Asian market with its worldwide tried and tested technology and its exciting innovations. Henan North Xinguang Machinery & Electric Co., Ltd will carry on supplying customers with its products and technology based on the success it has achieved with its locking systems.

Both companies are looking forward to a promising future in a booming Chinese automobile market.

Kiekert AG: The Kiekert group employs around 3,700 people worldwide. Kiekert operates production and R&D facilities in Germany, the Czech Republic, USA, Mexico and China. The inventor of the modern central locking is more than 150 years old and is market leader in side door latches for cars. Kiekert latches are found in nearly all automotive brands in the world. As innovation driver and manufacturer Kiekert has become an essential partner for the OEMs. Kiekert AG has to date registered more than 750 patents.

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