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KSPG strengthens management team in Shanghai

Lothar Schneider heading KSPG's China operations

With the formation of KSPG (China) Investment Company Ltd. at the end of January 2016, the KSPG Group, a member of the Rheinmetall Group, is again broadening its footprint in China. The new company is being headed as President by Lothar Schneider (58), CEO of Neckarsulm-based KS HUAYU AluTech GmbH and a longstanding expert on China. The purpose of the company is to control and coordinate all the China-based operations of this global auto-industry supplier KSPG.

From its headquarters in Hongqiao, the new company will further improve interaction among the various business units and with their Chinese partners. It will thus ensure that all the operations can share in the growth of the Chinese market. In addition, through its overarching service functions it will enhance cost efficiency and further improve general communication among the units.

The CFO of the new company is Wen Jiang, for many years CEO of KSSP Kolbenschmidt Shanghai Piston, a joint venture set up in 1997.

At present, KSPG operates altogether nine legal units in China, including three 50:50 joint ventures, one majority joint venture, and three wholly owned subsidiaries. The most recent addition is a minority joint venture for piston rings. The KSPG Group's consolidated annual sales do not include the prorated shares of the Chinese 50:50 joint ventures which, in 2015, raised their sales by €157 million or 25 percent to €785 million. Adjusted for exchange-rate factors, this was a growth of seven percent, well above the 4-percent growth shown by China's auto production.