

PRESS RELEASE

ACPS Automotive opens office in China

Ingersheim, Germany, 14/02/2023 – ACPS Automotive is expanding into Asia. The market and technology leader in towbars for cars, SUVs and vans opened a sales and development office in the Pudong district of Shanghai, China, in February. This is an important step towards strengthening and building on existing business contacts in China. "China is a strategic market for ACPS Automotive. Many of our customers are located here and it's important for us to be on site," said Caspar Baumhauer, CEO of ACPS Automotive.

ACPS Automotive based in Ingersheim in the Stuttgart Metropolitan Region (Germany) has opened its own office in Shanghai, China. From there, it intends to cultivate existing relationships and acquire new business in the future. Its customers are automobile manufacturers who add towbars to their vehicles destined for export to Europe and North America, as well as increasingly the local Chinese market. "Our decision to enter the Chinese market is based on the changing needs of many Chinese customers and new statutory provisions in force since last year in respect of vehicles towing trailers," explained Thorsten Thomassen, Vice President Original Equipment at ACPS Automotive. Chinese drivers can now obtain a driving licence that also entitles them to operate a vehicle pulling a trailer or transport a bike carrier. Accordingly, the local Chinese market has been opened up for private use of ACPS Automotive's technologically cutting-edge towbars. The company has initially established a presence for itself in China by opening an office with local sales and development experts, with staff numbers expected to grow. "We believe that our office in Shanghai will give us an important location advantage by allowing us to quickly build on our contacts with automakers and bring highly skilled workers on board over the coming years," said Thorsten Thomassen.

ACPS Automotive in China will operate under the company name "ORIS Automotive Systems (Shanghai) Ltd.". With China being at the forefront of e-mobility, the company considers it an important driving force for its European business. ACPS Automotive's decision to expand into China is a strategic move with respect to development in Europe. "We're now the market leader in Europe, where we work with virtually all automobile manufacturers. China is an enormous market with high technological standards and impressive speed of innovation. We expect the insights gained there to provide important momentum for our global activities," said Caspar Baumhauer in summary.

ACPS AUTOMOTIVE

The company

ACPS Automotive is the market leader for towbars for cars, SUVs and vans. Its more than 140 patents worldwide are evidence of its technology and innovation leadership, with the company playing a significant role in shaping technological progress in the towbar sector. As a developer and manufacturer of transport solution technology, ACPS Automotive sets standards at its headquarters in Ingersheim and eleven locations worldwide. To the benefit of its customers – namely, the international automotive industry in the original equipment sector and companies in the aftermarket and retrofitting business. The towbars provide for especially safe and convenient connection between vehicles and caravans, bicycle racks, and boat and horse trailers in the private and commercial sector. ACPS Automotive has around 2,000 employees. It was established in 1955 near Stuttgart and is known under the ORIS brand. Annual sales of around €360 million were generated in 2022.

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