

MAGNA TO DEVELOP ELECTRIC VEHICLE ARCHITECTURE FOR BAIC GROUP

- Joint program for next generation of EV architecture
- Magna to enhance its relationship with one of China's largest OEMs
- First project with BAIC Group to support their electrification strategy

BEIJING, April 9, 2018 — BAIC Group (Beijing Automotive Industry Holding Co., Ltd.) and Magna today announced that they will jointly develop a next-generation smart electric vehicle architecture for the Chinese market. China is currently the leading market for electric mobility in the world, with around 700,000 electrified cars sold in 2017. By 2020, the number of all-electric cars on China's roads is forecast to reach around five million, due in part to subsidies and quotas by the Chinese government.

Magna Steyr was selected to be BAIC's partner due to its innovative and cost-effective solutions throughout its complete vehicle manufacturing and engineering services as well as its full-scale electronic/electrical architecture and lightweight technologies.

"We are proud to develop the next generation of advanced smart EV architecture together with BAIC," said Günther Apfalter, President of Magna Europe & Magna Steyr. "This is a further big step forward for Magna in vehicle electrification for the Chinese market."



The agreement was signed on April 8, 2018, in Beijing, China, between Günther Apfalter, President Magna Europe & Magna Steyr, and Xu Heyi, Chairman of BAIC Group.

TAGS

Complete vehicle competence, contract engineering, Magna, Magna Steyr, e-mobility

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ABOUT MAGNA

We have more than 168,000 entrepreneurial-minded employees dedicated to delivering mobility solutions. We are a mobility technology company and one of the world's largest automotive suppliers with 335 manufacturing operations and 96 product development, engineering and sales centres in 28 countries. Our competitive capabilities include body exteriors and structures, power and vision technologies, seating systems and complete vehicle solutions. Our common shares trade on the Toronto Stock Exchange (MG) and the New York Stock Exchange (MGA). For further information about Magna, visit www.magna.com.

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