

VILLEURBANNE (FRANCE)

April 11th, 2024

FORVIA TO JOIN FORCES WITH GREE ELECTRIC APPLIANCES TO PROMOTE NEW MATERIALS AND APPLICATIONS FOR A LOW CO2 ECONOMY

MATERI'ACT, a company of FORVIA Group in charge of developing low CO₂ materials signed a Letter of Intent with GREE Green Recycle Resources, a company of GREE Electric Appliances, to set up by the end of 2024 joint-ventures to develop, manufacture and sell recycled plastics. The objective is to create a best-in-class sustainable material offer, with a sales target of 150,000 tons of compound by 2030. This for the automotive, home appliances and other industrial sectors.

GREE Green Recycle Resource is a 100% wholly-owned subsidiary of Zhuhai GREE Electric Appliances Co., Ltd, with the focus on recycling of renewable resource, processing of recycled resource, and sales of recycled resource. GREE Electric Appliances Co., Ltd. is a major public company in home electric appliances in China.

FORVIA and GREE Electric will also discuss cooperation opportunities in other fields besides materials.

Ms. Dong Mingzhu, Chairperson of the Board and President of Gree Electric, declared: "In the dual-carbon era, GREE Electric, guided by the principle of 'For the Clearer Sky and Greener Earth', promotes the green transformation of the entire supply chain through the concepts of green industrial layout and technological innovation. We are very pleased to collaborate with MATERI'ACT. With the know-how and resources of both parties, we can further empower the sustainable materials co-innovation ecosystem and contribute to the development of new materials."

Mr. Patrick Koller, CEO of FORVIA, declared: "There is a strong connection between sustainability development and the development of new material technologies. Through materials with low, and ultra-low footprint, MATERI'ACT is strongly supporting FORVIA's sustainability objectives. By partnering with GREE Green Recycle Resource, we will have the opportunity to provide sustainable products and solutions to more industries and act against global warming."

Both China and France have ambitious targets to promote green, low-carbon and sustainable development. To achieve existing challenging goals, cross-industry cooperations are key.

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The innovation and application of new materials are empowering various industries to realize their green transformation, especially in the automotive sector, where decarbonization has become a priority to achieve scope3 targets.

[ABOUT MATERIACT](#)

MATERIACT is a company of the FORVIA Group, the world's 7th largest technology leader in the automotive industry. MATERIACT develops, industrializes and markets unique, cutting-edge materials with a low CO2 footprint. With solid expertise in the formulation and processing of recycled and biobased materials, MATERIACT develops recycled and biobased polymers and coatings, as well as low-CO2 carbon fibers, primarily for the automotive industry. This is how MATERIACT works. www.materiact.com

[ABOUT FORVIA](#)

FORVIA, 7th global automotive technology supplier, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With over 290 industrial sites and 76 R&D centers, 157,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups and a strong IP portfolio of over 14,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMs worldwide. In 2022, the Group achieved a consolidated revenue of 25.5 billion euros. FORVIA SE is listed on the Euronext Paris market under the FRVIA mnemonic code and is a component of the CAC Next 20 and CAC SBT 1.5° indices. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. www.forvia.com

[ABOUT GREE Green Recycle](#)

GREE Green Recycle Resource is a 100% wholly-owned subsidiary of Zhuhai Gree Electric Appliances Co., Ltd. It focuses on recycling of renewable resource, processing of recycled resource, and sales of recycled resource. It implements the extended producer responsibility system and support the carbon peaks and carbon neutrality goals actively.