

Mando BULLETIN

1. Mando wins an order for 50 million suspension parts from Volkswagen

In March, Mando has won the largest single suspension item order from its strategic partner Volkswagen group. This order is expected to be a turning point for Mando's business in Europe. Mando will supply suspension products from June 2022 to 2033. These suspension parts will be installed on most of Volkswagen's next generation electric vehicle platform(MEB) models as well as best-selling car models of internal combustion engines such as Golf, Tiguan, Passat and etc.



The entire order amount is approximately \$1.2 billion in total over the next 12 years.

Based on this mega deal in suspension parts, Mando seeks to cooperate on other chasis(steering, brake) products with Volkswagen group in near future. Specifically, Mando is planning to leverage the latest order to secure additional deals with Volkswagen group in China. For your reference, Mando has already established a huge manufacturing base in China supplying 14 million suspension parts to local car markers in 2020.

Mando's active expansion in OEM industry will provide wide range of new opportunities in its aftermarket business. Mando's aftermarket division will continuously focus on providing value and service that corresponds to its global OEM expansion.

<http://www.koreaitimes.com/news/articleView.html?idxno=104551>

<http://www.businesskorea.co.kr/news/articleView.html?idxno=62951>

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