

Press Release

Uno Minda entering into joint venture agreement TACHI-S, Japan to expand its automotive seating system product offering in 4W Passenger vehicle

- ❖ *Uno Minda and TACHI-S entering into a joint venture agreement to manufacture and market seat recliners for four wheeler passenger vehicle in India*
- ❖ *The Joint Venture will offer various products including recliners in first phase with the intention of expanding into other seating mechanisms, seat frames and complete seating assembly.*

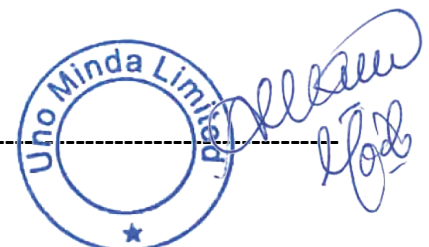
New Delhi, 29th September 2022: Uno Minda Limited (“Uno Minda”) (formerly known as Minda Industries Limited), a Tier-1 supplier of proprietary automotive solutions and systems to original equipment manufacturers (OEMs) has announced that its Board has approved to enter into a Joint Venture agreement with TACHI-S Company Limited (“TACHI-S”), a global seat system creator headquartered in Tokyo, Japan, for manufacturing and marketing of seat recliners for four wheeler passenger vehicle in India. The Joint Venture will offer various products including recliners in first phase with the intention of expanding into other seating mechanisms, seat frames and complete seating assembly. Uno Minda will hold 51% stake in the Joint Venture while the remaining stake will be held by TACHI-S.

Established in 1954, TACHI-S is an integrated automobile seat manufacturer (from development to production). They have 70 facilities in 13 countries and provide products and services to leading OEMs around the world. Their consolidated revenue for Fiscal year 2022 was 206 Billion Yen.

Uno Minda is already a leading player in automotive seating systems for two wheeler and commercial vehicles. The joint venture will help expand Uno Minda its seating systems product offering in 4W Passenger vehicle as well. In first phase, the Board has also approved investment up to Rs 10 Crores for recliner product which has qualified for business from Indian OEMs.

Mr. Nirmal K Minda, CMD, Uno Minda Group says, *“Uno Minda has always been forefront in offering cutting edge technologies and best in class products to its customers. This partnership with TACHI-S will expand our seating portfolio to now bring the latest seating technologies for 4 Wheeler Passenger vehicle in India. The partnership will enable joint venture to successfully establish a leading position in automotive seating system for passenger vehicle segment as well.”*

Mr Yuichiro Yamamoto, CEO of TACHI-S comments, *“We are delighted to partner with Uno Minda, a leading player in automotive component and system, to expand our footprints in one of the largest automotive markets India. The combination of TACHI-S seating expertise and Uno Minda’s manufacturing capabilities, we can create a true leader in the rapidly growing Indian automotive seating market.”*



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About Uno Minda Limited:

Uno Minda Limited (formerly Minda Industries Limited) is a **leading global supplier of proprietary automotive solutions and systems to OEMs** as Tier-1. **Incepted in 1958**, It is one of the leading manufacturers of automotive switching systems, automotive lighting systems, automotive acoustics systems, automotive seating systems and alloy wheels in India. It manufactures and supplies over **20 categories of automotive components and systems to leading Indian and international OEMs** based in India, Asia, South and North America and Europe. It has a leadership position in India in almost all the products it manufactures. **Technology and innovation are the two strong pillars of the organisation**, on the basis of which it has continued to lead the emerging trends in the automotive sector, over the past few decades.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, and Mexico, as well as R&D Centres in India, Germany & Spain. It has **over 72 manufacturing plants globally** and has JVs/Technical Agreements with world renowned manufacturers from Germany, Korea, Japan etc.

For more information about the Group and its businesses, please visit the website at <http://www.unominda.com>

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