



Pininfarina Shanghai grows and expands from cars to architecture and industrial design

*Chinese operations' business volumes and profitability continue to rise
Significant increase in the number of clients and employees*

Shanghai, November 26 2018 – **Pininfarina Shanghai**, the Chinese design studio of the Pininfarina Group, celebrated its growth with clients and media at the Pininfarina Showroom based in Lingkong Soho, Shanghai, at the presence of CEO of the Pininfarina Group, **Silvio Pietro Angori**.

Pininfarina has been the first Italian design house to provide styling and engineering services to Chinese car manufacturers from 1996 onwards. In 2010 **Pininfarina Shanghai** was set up with the aim of locating a design development satellite in Shanghai, the strategic Automotive site for the Asian area. Today Pininfarina Shanghai is a consolidated outpost of commercial development and design creation that can count on a multicultural team that gives the Chinese headquarters of Pininfarina a strong international character and a global vision in the daily challenge of an increasingly demanding market.

Under the guidance of General Manager **Simone Tassi**, Chinese operations' business volumes and profitability continue to grow. The Q3 2018 key financial figures show an **increase by 76% of the revenue** on the corresponding period of 2017. EBITDA (gross operating profit) and EBIT (operating profit) show both a significant jump on the corresponding period of 2017. The profit for the period is four times that for the corresponding period of 2017. The headcount increased up to 50 employees and it is expected to further grow next year up to 80.

"In Pininfarina – says Tassi - we always study and search the ultimate and high-end combination of tradition and innovation in any product we design. Our mission here in China is to provide the community lifestyle with timeless beauty in every industry".

Pininfarina's Chinese subsidiary is today a design studio able to offer to the Chinese market a **360° range of design services**, from **automotive to architecture and industrial design**. Clients list has doubled in the last two years and includes Top 10 OEMs (such as Chery, Dongfeng, Changan, GAC, JAC and others) as well as new EV companies. Pininfarina Shanghai is able to support Chinese automakers from the sketching phase and design language definition to the delivery of showcars and concept cars. Highly commercially successful vehicles have been designed for Chinese OEMs, such as the DX7, the first outcome of collaboration between Pininfarina and South East Motor-SEM, which was followed by compact SUV DX3.

"China is the perfect place to express all our expertise and creativity in every sector," affirmed CEO of Pininfarina Group Silvio Pietro Angori. *"I believe that, together with Chinese partners willing to innovate, we can create new icons of beauty as we did in our 88 years of history".*

As a further confirmation of Pininfarina's commitment on the Chinese market, beginning of 2017 the signing of a trade **agreement** between Pininfarina and **Hybrid Kinetic Group Limited** was announced. For this client Pininfarina has already developed an entire family of **electric cars** confirming their joint effort to develop clean energy vehicles while at the same time continuing to refine the identity of Hong Kong's high-tech brand: **H600** luxury saloon presented at the Geneva Motor Show 2017, **K550 5-seater** and **K750 7-seater SUVs** presented at the Shanghai Motor Show 2017, **HK GT**, fresh from the critical acclaim it recorded at the Geneva Motor Show 2018, the **H500 saloon** and the **4-seater K350 SUV** unveiled at the **Auto China 2018**.





Pininfarina's business in Asia is now expanding from automotive to **architecture and industrial design**. Last October a strategic collaboration has been signed with **Hisense**, one of the largest consumer electronics and home appliances company in the world, in addition to other important collaborations with Chinese manufacturers into transportation and industrial design.

Pininfarina has also appointed **IMG** as its **global licensing representative** in a multi-year agreement. The partnership with IMG, which has a **solid presence in China**, will see the Pininfarina brand licensed across a selection of consumer categories bringing Pininfarina's award-winning designs to a wider selection of products and consumers with a strong focus on the lifestyle sector, including technical sportswear, electronics, car accessories, home furnishings, travel goods and real estate projects.

In 2017 the **first Pininfarina architectural project in China** has been announced. The focus is on **Higold Headquarter**, a building that will rise in Shunde. Pininfarina Architecture has authored the **whole architectural project**, from the **façade** design to the **landscape**.

Thanks to the partnership with Reflex, last March Pininfarina also introduced in Shanghai **Pininfarina Home Design**, a journey into the Home Space that combines, for the first time, Pininfarina heritage in furniture design with the innovative style in architecture and interiors. The Pininfarina Home Design Collection has been displayed in the first **Pininfarina Showroom in China** realized in collaboration with Reflex and Star Living.



Pininfarina is the first Company who has won the **"Silk Road" Award** among the **2017 China Awards** organized by Italy China Foundation. The prize has been withdrawn by CEO **Silvio Pietro Angori** during an award ceremony gathering companies, institutions and Italian and Chinese personalities who best captured the opportunities offered by economic and cultural relations between Italy and China. Pininfarina has been awarded, it is stated in the motivation, *"for the long and significant growth path in China, started in the Nineties and continued successfully until the opening of the Shanghai office and the results obtained in recent years. The award is given to Pininfarina also for having established in its development path lasting and profitable relationships with many of the Countries that will be protagonists of the Belt and Road Initiative, dreamed and launched by the Chinese President Xi Jinping"*.

On December 2017 **Chinese Vice Premier Ma Kai** dedicated to Pininfarina a part of his private stay in Turin, confirming the Company's twenty-year commitment to China. *"China is the largest sustainable mobility market in the world - declared the **Vice Premier** during the visit. - We produce 50% of electric cars globally and in 2018 we aim to reach 700 thousand units. The visit confirmed Pininfarina's know-how and expertise in this field. Therefore we hope for the near future a win-win partnership between the prestigious Italian brand and the Chinese government"*.

*"The will of Vice Premier Ma Kai to visit our Company is particularly significant for us - commented CEO **Angori**. - Indeed, it confirms the recognition of our brand in China as world excellence of Italian design and a reference in the field of sustainable mobility. We have contributed to the development of the National Automobile industry. We are proud that the Chinese Leadership recognize our twenty years of commitment in their Country. We are deeply thankful to Vice Premier Ma Kai for the honor of his visit to Pininfarina "*.

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