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PRESS RELEASE

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## ZF Launches Joint Venture with Anhui Heli Co., Ltd.

- Cooperation supports ZF's activity in the forklift truck segment; strengthens Heli's competitiveness in the forklift truck core sector
- The joint venture gives ZF access to the biggest and fastest growing forklift truck market in the world
- ZF brings in forklift truck products (transmissions and axles) from its Chinese plant in Hangzhou

**Friedrichshafen/Hefei.** ZF Friedrichshafen AG entered into a joint venture with Chinese company Anhui Heli Co., Ltd. in February. The company is to be named ZF-HELI Drivetech (Hefei) Co., Ltd. This joint venture will enable ZF to access the Chinese market, the biggest and fastest growing market for forklift trucks. In addition, ZF will strengthen its extensive product portfolio with Anhui Heli products.

China is a strategically significant growth market for ZF Friedrichshafen AG. The ZF Industrial Technology Division and the Material Handling Systems Business Unit will now be able to participate in this growth via a new joint venture with Chinese listed company Anhui Heli Co. Ltd. "With Heli, we have found a partner with an outstanding level of expertise in forklift trucks. This company is the market leader in China and the seventh largest company in the forklift truck segment worldwide. By combining ZF's products in the premium and high-tech segments with Heli's cost optimized products, we are able to become a systems supplier with a comprehensive product range for hydrodynamic and electrically powered forklift trucks," said Wilhelm Rehm, Member of the Board of Management of ZF, who is also responsible for the Industrial Technology and Commercial Vehicle Technology Divisions.

ZF will bring its forklift truck products (transmissions and axles) from its Chinese plant in Hangzhou to the joint venture. Heli will also contribute part of its own transmission and axle production.



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ZF holds a 51 percent share ownership in the joint venture. As a result, it can now implement its "best choice" approach both in China and internationally. The company offers products tailored to the customers in the basic, highline and premium segments.

This joint venture targets Heli as a customer, as the company is currently both a supplier and a customer as well as a manufacturer of complete forklift trucks. In addition, ZF will be able to serve customers with these products, both in Asia and worldwide.

Caption:

9) Signing ceremony for Heli and ZF in China.

Image: ZF

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**ZF Friedrichshafen AG**

ZF is a global leader in driveline and chassis technology as well as active and passive safety technology. The company has a global workforce of 146,000 with approximately 230 locations in some 40 countries. In 2017, ZF achieved sales of €36.4 billion. ZF is one of the largest automotive suppliers worldwide.



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ZF allows vehicles to see, think and act. The company invests more than six percent of its sales in research and development annually – in particular for the development of efficient and electric drivelines and also in striving for a world without accidents. With its broad portfolio, ZF is advancing mobility and services in the automobile, truck and industrial technology sectors.

For further press information and photos please visit: [www.zf.com](http://www.zf.com)

**Heli**

Heli, a company listed on Shanghai stock exchange (SH600761) in China, is a Chinese leading supplier with a full range forklifts. Heli has been ranked as number one in Chinese forklift industry for 27 years, and was number 7 worldwide in 2016. "The transmission system is a core component in industrial trucks. With product structure being adjusted and upgraded, the demand for electric forklift and warehouse forklift has increased sharply in the Chinese market. Meanwhile, the requirements on efficiency, energy conservation and intelligence are getting higher for premium counterbalanced forklifts with internal combustion engines, and the requirements on the transmission system are getting higher as well. Cooperation between Heli and ZF, a leading supplier of drive systems, will provide advantages for both parties, further consolidate and enhance the core competitiveness of Heli forklift products. Together, we will supply our customers with supply more efficient, reliable, cost-effective drive system products," says Mr. White XUE, Member of the Board and CEO of Anhui Heli Co, Ltd.

The joint venture between two parties is located in the national economic and technological development zone in Hefei, China, and is close to the plant of Heli headquarters. Heli will fully support the joint venture, and the local government will also provide a suitable infrastructure and business environment via supportive policy measures, which will lay a solid foundation for the sound development of the joint venture.