



## NEWS RELEASE

### **ABC Group Announces Joint Venture Agreement with China's Ningbo Inoac Huaxiang Automobile Products Co. Ltd.**

*Strengthens supply base for global platforms*

**Toronto, ON** – April 5, 2011 - ABC Group Inc., today announced the signing of a joint venture agreement with Ningbo Inoac Huaxiang Automobile Products Co., Ltd (IHX) of China to form Ningbo ABC Inoac Huaxiang Co., Ltd. (AIH), based in Ningbo City, China.

As the automotive industry increasingly moves to global automotive platforms for design, engineering and production, automotive parts suppliers are adapting to meet these requirements. This joint venture strengthens market share for both ABC Group and IHX, as it further extends their ability to supply customers on a global basis, as well as supporting growth in the Chinese automotive market.

“ABC Group’s expanded presence in China is an important part of our global growth plan,” said Helga Schmidt, Chairman of ABC Group. “Global platforms have increasingly become the standard for the automotive industry,” added Mark Poynton, Co-Managing Director. “As ABC Group continues to grow, it will continue to expand its capacity to ensure our customers’ global platform requirements are met.”

“Since 2002, IHX has been committed to supporting the growing automobile industry in China. Our joint venture agreement with ABC Group will help to broaden both our product offering and our customer base,” said Ken Miwa, Chairman of Ningbo Inoac Huaxiang Automobile Products Co., Ltd (IHX).

The customer base at the AIH joint-venture facility will include Volkswagen, Toyota, Nissan and Daimler, with short-term plans to introduce North America’s Original Equipment Manufacturers (OEM’s). The following product lines will be produced at the joint-venture facility: interior, exterior and engine support products. In addition, ABC Group will be introducing its innovative blow and injection molding and its system-based manufacturing expertise into AIH.

#### **About Ningbo Inoac Huaxiang Automobile Products Co., Ltd (IHX)**

Ningbo Inoac Huaxiang Automobile Products Co., Ltd (IHX) was formed in 2002 as a joint venture between Japan’s Inoac Corporation and China’s Ningbo Huaxiang Electronic Company Limited.

#### **About Inoac Corporation**

Based in Japan, INOAC is a diversified manufacturing company with over 100 facilities operating in 20 countries. INOAC produces a broad range of products for a variety of industries such as automotive, information and telecommunications, industrial materials

and housing. INOAC is a supplier of interior, exterior and functional parts to the automotive industry.

**About Ningbo Huaxiang Electronic Co., Ltd.**

Ningbo Huaxiang Electronic Co., Ltd. was established in 2001 and is a fast growing Chinese tier one automotive supplier. Ningbo Huaxiang designs, develops and supplies interior, exterior and HVAC duct system products to automotive customers. For further information about Inoac Corporation and Ningbo Huaxiang Electronic Company Limited, go to [www.inoac.co.jp](http://www.inoac.co.jp) & <http://www.nbhx.com.cn>

**About ABC Group Inc.**

ABC Group Inc. is one of North America's top tier one automotive parts suppliers. An award-winning international success story, ABC Group began in 1974 with a single manufacturing facility in Canada and has grown to become a global manufacturing enterprise. The company employs approximately 4,000 employees and has 24 manufacturing facilities in Canada (Ontario, Alberta, British Columbia), the United States (Michigan, Kentucky, Tennessee), Mexico, Brazil, Spain, Germany and China, as well as an office in Japan. For further information about ABC Group Inc., go to [www.abcgroupinc.com](http://www.abcgroupinc.com).

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