



March 12, 2014

## **Lear Opens New Asia Headquarters and Regional Product and Technology Center in Shanghai**

SOUTHFIELD, Mich., March 12, 2014 /PRNewswire/ -- Lear Corporation (NYSE: LEA), a leading global supplier of automotive seating and electrical distribution systems, today held a grand opening ceremony for its new Asia corporate headquarters and its regional state-of-the-art Product and Technology Center located in the Yangpu District of Shanghai, China. The expansion of our administrative infrastructure, engineering capability and product innovation resources in a central Shanghai location will allow Lear to continue its rapid sales growth and development of new business in Asia and China.

"The Asia-Pacific region is Lear's fastest growing market in the world and the expansion of our administrative and technical capabilities in Shanghai will support continued growth in this region," said Matt Simoncini, Lear's president and chief executive officer. "China, which is our largest market in Asia, is now the largest automotive producing region in the world. Over the past three years, Lear's sales in China have grown at an average annual rate of 24%, three times faster than industry production. Our new regional headquarters in China will enable us to improve the level of support we provide to our customers with superior customer service in one convenient location that includes administrative, engineering, product development and validation expertise as well as a Cost Technology Optimization Center."

The new Asia headquarters will support approximately 21,000 employees in eleven countries in Asia, including almost 11,000 in China. Lear manufactures products in Asia at 60 locations with support from engineering teams at 10 locations throughout the region. Asia is Lear's fastest growing region and in 2013, consolidated sales grew by 16% to \$2.9 billion. Lear also supports Asia through 10 unconsolidated joint ventures in the region. Incremental 2013 sales in these unconsolidated joint ventures were \$1.6 billion in 2013, bringing Lear's total sales in Asia last year to \$4.5 billion.

This modern new facility for Lear's 600 Shanghai employees, also includes a new Regional Product and Technology Center, showcasing the Company's leading products in automotive seating and electrical distribution, including high power products for electrical and hybrid vehicles.

"We offer a full range of industry-leading seating and electrical distribution systems and related components," added Jay Kunkel, Lear's president of Asia-Pacific Operations. "We are pleased to open our new regional headquarters with expanded overall capabilities to better serve our existing customers and to support new customers as we continue to develop new products for Asia as well as globally."

Lear Corporation is one of the world's leading suppliers of automotive seating and electrical distribution systems. The Company's world-class products are designed, engineered and manufactured by a diverse team of approximately 122,000 employees located in 36 countries. Lear's headquarters are in Southfield, Michigan, and Lear is traded on the New York Stock Exchange under the symbol [LEA]. Further information about Lear is available at [lear.com](http://lear.com).

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