

Press release

Chinese CTI Group acquires 90 percent of German engineering service provider imat-uve

Strategic partnership reinforces global growth

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CTI Germany Holding GmbH & Co. KG, a wholly owned subsidiary of Chinese leading TIC service provider Centre Testing International Group Co., Ltd. (CTI), officially announced the completion of the merger with German automotive service provider imat-uve group GmbH.

CTI Germany from now on holds 90 percent of the imat-uve shares. The remaining 10 percent remain with one of the existing shareholders, Hans-Willi Müller, who will continue to manage the business.

The transaction marks a strategy step for CTI in the automotive testing service segment, strengthening CTI's position in the automotive industry both domestically and abroad, driving continued growth and ensuring long term job creation for both companies.

As a premium service provider in the automotive industry, imat-uve has more than 30 years of expertise and experience and is well-positioned to provide a wide range of services to global automotive brands. Along the whole value chain from the idea to the finished product, imat-uve supports both car manufacturers and their suppliers in the areas of design, engineering and testing. Ten years ago, the company began its global expansion by establishing subsidiaries in the USA, South Africa and China. The latest addition to the imat group is a sales and logistics base in Queretaro, Mexico. From here, not only German automotive companies are supported, but also international brands and newcomers in the field of mobility.

"The entry of a well-capitalized, listed company like CTI helps us to further expand in global markets and significantly strengthen our market position," says Hans Willi Müller, Managing Director and shareholder of imat-uve group, explaining the decision. "Especially in the important automotive market such as China and even Asia-Pacific, with CTI as one of the market-leading companies in the field of testing we will gain enormous opportunities to expand our service portfolio." Müller goes on to explain that synergies with CTI will promote rapid and secure growth for imat-uve group. Particular attention would be paid to being able to act sustainably and strategically as a company and to continue to drive digitization plans forward.

Looking forward, imat-uve's core business principle will be retained by bundling competencies and leveraging performance from CTI, to continue to support and enhance client relationships. imat-uve is dedicated to creating further jobs with the goal of both domestic and international expansion.

"imat-uve stands for strong competence, high quality and reliability. Many well-known automotive manufacturers and suppliers worldwide rely on the range of services offered. Based on a solid cooperative foundation, the new partnership establishes an agreement to jointly work together in the development and delivery of global automotive industrial services. It will help to enhance our brand recognition amongst German automobile customers, build high technical capabilities and unparalleled advantages, and realize our internationalization strategy," comments Richard Shentu, CEO of CTI. "As strategic partners, CTI and imat-uve will be able to strengthen their market positions together and competently accompany the mobility of tomorrow."

imat-uve group gmbh is an innovative design and engineering company and has established itself internationally as a strategic partner to the textile and automotive industries since its inception (1989). In addition to its German headquarters in Mönchengladbach, the company has further branches in Germany, China, the USA, Mexico and South Africa, all of which operate in accordance with the high quality requirements of DIN EN ISO 17025, VDA 6.2. and ISO 9001. The services accompany the entire automotive value-added process from the idea to the finished product. This includes the design, development, testing and validation of materials, components and systems. Key areas of expertise include material competencies for carrier and surface materials in the automotive interior, their emissions and odor, aging and material properties, and the evaluation of changes brought about by use in the vehicle.

www.imat-uve.de

Centre Testing International Co., Ltd. (CTI) is the pioneer and leader in the TIC Industry which provides one-stop solutions on testing, inspection, certification, calibration, audit, training & technical services. CTI is committed to deliver trust between Government, enterprise and customers. The mission "Build Trust for Better Life" is to ensure healthier, safer, environmentally-friendly and higher-quality development. Established in 2003, headquarter in Shenzhen China, CTI is the first listed company in the TIC industry in China (stock code: 300012). With more than 10,000 employees, operating a network of more than 260 offices and 150 laboratories in over 70 cities of 10 countries and regions around the world. The core capabilities and services cover different industries and product categories, including but not limited to: textiles & apparels, footwear, bags & accessories, toys & hardgoods, electronic & electrical appliances, medical care, agriculture and food, cosmetics & daily chemical products, petrochemicals, environment, building materials & construction works, industrial equipment & manufacturing, rail transit, automotive & aviation materials, shipping and e-commerce. CTI is accredited laboratory of the China Compulsory Certification (CCC), the China National Accreditation Service for Conformity Assessment (CNAS) and the China Metrology Accreditation (CMA) in China. Meanwhile, CTI is also the Notify Body (NB) in Europe, national certification company in Singapore, USA, UK, Canada, Norway, Mexico, and Germany. Leveraging worldwide network and authoritative credibility, CTI issues more than 2 million testing and certification reports each year, and serves more than 100,000 clients.

www.cti-cert.com

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