

PRESS RELEASE



2 August 2016

Ricardo and China's SGMW sign strategic co-operation agreement

Ricardo plc
Shoreham Technical Centre,
Old Shoreham Road,
Shoreham-by-Sea,
West Sussex,
BN43 5FG, UK

Agreement provides a framework for a broad range of collaboration including joint working on new product programmes, as well as training and technology transfer initiatives

The strategic co-operation agreement was formally executed between Ricardo Shanghai Co. Ltd and SAIC-GM-Wuling Automobile Co. Ltd (SGMW). Specific aspects of the strategic support that can be provided to SGMW under the agreement include the adaptation of Ricardo's product development process in order to enable the leading Chinese automaker to achieve global standards for its new vehicle products and reduced time to market.

The partners envisage that Ricardo will assist with the upgrade of SGMW's existing engine and transmission product range, through the joint development of new, more fuel-efficient products including hybrid powertrains. The agreement also covers support provided by Ricardo in the areas of powertrain integration, and the engineering of vehicle NVH performance in a manner that will most effectively appeal to customers by promoting SGMW's brand character.

Signing the strategic collaboration agreement, Ricardo Asia president Gary Tan said: "Ricardo is particularly pleased to have been able to execute this landmark agreement with SAIC-GM-Wuling Automobile, one of China's leading joint venture vehicle manufacturers. This agreement paves the way for our two companies to work effectively to help create the next generation of world-class SGMW vehicles for the Chinese and world markets. We look forward to what I firmly believe will be a long, successful and mutually beneficial partnership."

Ends



Ricardo plc

Shoreham Technical Centre,
Old Shoreham Road,
Shoreham-by-Sea,
West Sussex,
BN43 5FG, UK

NOTES TO EDITORS:

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With a century of delivering excellence and value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. For more information, visit www.ricardo.com.

Media contacts:

Anthony Smith
Ricardo Media Office
Tel: +44 (0)1273 382710
E-mail: media@ricardo.com