

► DIVISION MATERIALS AND TRADE

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Rheinmetall's e-mobility business continues to grow – over €100 million in new orders

Rheinmetall's Materials and Trade division has won three new orders for structural parts destined for e-mobility vehicles. Each new incoming order marks a further milestone in the Group's transformation toward future-proof, environmentally friendly forms of mobility and away from the internal combustion engine.

The orders, booked by the division's Castings unit, are each worth a figure in the double-digit million-euro range. Production of the components is set to begin in 2024. Rheinmetall will be producing left- and righthand shock absorber mounting sets for Geely, as well as front shock absorber mountings in sets for Jidu Auto, a new automaker. Awarded by a well-known carmaker, the third and largest of the three orders encompasses sets consisting of two front shock absorber mountings and two side members for the right- and lefthand side of the vehicles.

Rheinmetall will be supplying nearly 200,000 of the sets consisting of front shock absorber mountings and the two side members. The two side members are large casting parts with a casting weight of over 50 kilos. The sets are earmarked for the customer's first fully electric minivan. Prior to the current order, the customer had already contracted with the division to supply the associated subframes, which are produced using the low-pressure casting method. This shows how Rheinmetall products are able to win over automakers, resulting in important follow-up orders.

The second-largest order for shock absorber mountings comes from a new e-vehicle maker called Jidu, a joint venture of the Chinese search engine operator Baidu and Geely, a major Chinese automobile and motorcycle maker. Jidu's development portfolio includes not just electrically powered vehicles, but also vehicles that operate autonomously. It is the Rheinmetall division's first order from this manufacturer.

Geely, which among other companies owns Volvo, has ordered just under 200,000 shock absorber mountings. The automaker is pursuing a rapid transition to electric mobility.

Rheinmetall is an expert in the world of lightweight engineering, producing, among other things, structural parts for chassis and frames for established and innovative new carmakers alike. Each new order documents the Düsseldorf-based tech enterprise's successful transition into a source of modern, environmentally sustainable drive technologies for the automotive industry.

The Castings business unit is a globe-spanning joint venture of Rheinmetall and HUAYU Automotive Systems Co. Ltd. (HASCO), a subsidiary of China's SAIC group. Castings consists of two large companies: KS HUAYU AluTech GmbH in Europe and HASCO KSPG Nonferrous Components (Shanghai) Co., Ltd. (KPSNC) in China. Rheinmetall and SAIC each hold a 50 percent stake in the joint venture.

► Key facts



- Rheinmetall wins new orders worth over €100 million in the e-mobility sector
- Customers include established manufacturers as well as a new player
- Fresh progress in the transformation to modern, environmentally friendly drive technologies

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