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STS Group AG opens US production site in Salem in the US state of Virginia

Adler Pelzer Group (APG), major shareholder of STS Group, announces the opening of STS Group first production site in the United States, in the former General Electric plant in the city of Salem, state of Virginia. The Company is creating 119 new jobs in the region. The first prototypes will roll off the production line before the end of 2023, with series production ramping up in January 2024.

The plant will be operated as a subsidiary of STS Group North America and will strengthen the region's position as a centre for automotive manufacturing. The new plant will supply Volvo Trucks' truck assembly operations in Pulaski County as well as other truck and automotive plants throughout the Midwest and Southeast.

Alberto Buniato, CEO of STS Group AG: "I am very pleased that we have brought this project to its final stage with the local support of Adler Pelzer. Overall, the expansion of the North American business is and remains highly relevant for STS Group. Salem is an ideal location for STS Group to expand its footprint in the U.S., to serve existing customers locally and to broaden its customer portfolio. With the new production site, our project is entering its final phase. This will enable us to generate further growth in the region. We are not using a new building for this but are rededicating an existing plant. This saves time and money, ensures easier control and better stability of the start-up."

"The presence on the US market is an important pillar of our growth strategy. After all, the US market, as the second largest truck market worldwide, offers sizeable potential", stated Pietro Lardini, member of the Supervisory Board of STS Group and CEO of Adler Pelzer Group, the controlling shareholder of STS Group AG.

Adler Pelzer Group

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ABOUT ADLER PELZER GROUP

Adler Pelzer Group is a worldwide leader in design, engineering and manufacturing of Acoustic & Soft Trim as well as Plastic & Composites components & systems for the automotive sector. With key value-added activities in-house, we deliver components optimizing acoustic performance and increasing thermal efficiency of vehicles. We engineer products to each specific vehicle need of our customers. Headquartered in Hagen, Germany, we have built a network of manufacturing plants, research and design facilities close to the main automotive hubs in the major geographic regions, in more than 100 locations, over 15,000 employees worldwide and sales 2021 of €1.5bn. www.adlerpelzer.com – *Envisioning the future*