



FOR IMMEDIATE RELEASE

KSS TO MERGE WITH JOYSON

Sterling Heights, MI USA February 2, 2016 – Key Safety Systems (KSS), a leading global supplier of advanced engineered safety products for automotive and non-automotive markets, is pleased to announce it has entered into a definitive agreement to merge with Ningbo Joyson Electronic Corporation (Joyson). The combination will create a global leader in the automotive supplier business with pro forma combined worldwide sales of approximately \$3 Billion USD (~19.5 Billion RMB) and 20,000 employees. Joyson is a multi-national company publicly listed on the Shanghai Stock Exchange (SSE #600699).

Under the terms of the Merger Agreement, Joyson will acquire outstanding shares of KSS in a cash transaction valued at approximately \$920 Million USD (~6 Billion RMB) on an equity value basis. The agreement has been unanimously approved by the Board of Directors of both companies. The transaction is expected to close in the first half of 2016, and is subject to regulatory filings, approvals and other customary closing conditions.

KSS is currently owned by funds managed by FountainVest Partners (FountainVest), a Hong Kong based private equity firm, the Canada Pension Plan Investment Board, and Crestview Partners (Crestview), a New York based private equity firm, along with members of KSS management. Each of the existing shareholders views Joyson as a strategic investor, with long-term vision, that will help KSS achieve new heights. Joyson has stated that KSS will operate as an independent group company which will maintain its Michigan, USA headquarters and continue to be led by current KSS CEO Mr. Jason Luo.

Mr. Luo said, “We are very excited to join forces with Joyson, a widely respected and successful company that possesses an entrepreneurial spirit and commitment to excellence and technology that is perfectly aligned with that of KSS. In partnership with FountainVest and Crestview, KSS has expanded its addressable market and achieved best-in-sector 20% revenue CAGR. We look forward to merging with Joyson and further accelerating the business with even faster growth in the future. We truly appreciate the confidence our customers worldwide have placed in KSS, and we remain committed to serving them in an aligned and collaborative manner.”

Mr. Jeff Wang, Chairman and Founder of Joyson said, “I have always been intrigued by the safety market and the underlying technology that provides the opportunity to save lives. KSS has emerged as an industry leader well recognized for its strong global management, innovative technology, high quality worldwide manufacturing presence and diverse customer base. I am particularly thrilled about the prospect of moving forward together in the areas of active safety, autonomous & intelligent driving and HMI where the companies have unique synergy. This is well aligned with the Joyson strategy of being a trusted global partner to the world’s best automakers while earning respect as a high growth company.”

About KSS

Key Safety Systems (KSS) is a global leader in the system integration and performance of safety-critical components to the automotive and non-automotive markets serving the active safety, passive safety and specialty product sectors. Through highly specialized design, development, and manufacturing, KSS’ technology is featured in more than 300 vehicle models produced by over 60 well-diversified customers worldwide. Since commencing business as a United States start-up, serving Detroit auto makers in 1916, KSS continues today with an entrepreneurial and pioneering spirit. KSS is headquartered in Sterling Heights, Michigan, with a global network of 32 sales, engineering, and manufacturing facilities. The company has 5 main technical centers located in the key regions of the Americas, Europe and Asia.

www.keysafetyinc.com



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About Joyson

Ningbo Joyson Electronic Corporation (SSE #600699) is a leading global automotive supplier headquartered in Ningbo, China with group company facilities in China, Germany, Mexico, Poland, Portugal, Romania, and the United States. The company develops and supplies high quality products and systems in the climate control, driver control, electronic control, industrial automated assembly, sensor, and specialty sectors. Independent group companies include Preh GmbH and Quin GmbH. en.joyson.cn

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About FountainVest Partners

FountainVest is a leading China-focused private equity firm. FountainVest focuses on long term oriented investments and targets industry leaders in the industrial, consumer and retail, media and entertainment, and healthcare sectors. FountainVest works closely with management teams to create value in the areas of strategy, operations, finance, industry consolidation and governance. www.fountainvest.com

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About Canada Pension Plan Investment Board (“CPPIB”)

CPPIB is a professional investment management organization responsible for investing Canada Pension Plan (“CPP”) contributions that are not currently required to pay benefits. CPPIB’s critical purpose is to help provide a foundation upon which 18 million Canadians build their financial security in retirement. In order to build a diversified portfolio, CPPIB invests globally in public equities, private equities, private debt, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, Mumbai, London, Luxembourg, New York City and São Paulo, CPPIB is governed and managed independently of the CPP and at arm’s length from the government. As at September 30, 2015, the CPP Fund totaled C\$272.9 billion.

For more information about CPPIB, please visit www.cppib.com

About Crestview Partners

Founded in 2004, Crestview Partners is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with over \$7 billion of aggregate capital commitments. The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview has been an active investor in the automotive supply industry since 2007. www.crestview.com

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