



FOR IMMEDIATE RELEASE

JOYSON AND KSS COMPLETE MERGER

Sterling Heights, MI, USA, June 2, 2016 – Key Safety Systems (KSS), a global leader in mobility safety, is pleased to announce that its merger with Ningbo Joyson Electronic Corporation (Joyson) has been completed. The combination creates a global leader in the automotive supplier business with annual sales of over \$3 Billion USD and 20,000 employees worldwide. Joyson, is a multi-national company, listed on the Shanghai Stock Exchange, with headquarters in Ningbo, China, and facilities throughout the Americas, Asia and Europe.

Under the terms of the merger, Joyson acquired outstanding KSS shares and KSS survives the merger as an independent group company headquartered in Michigan, USA. Joyson has strategically organized into three primary divisions covering the automotive electronic & automation, automotive component, and safety markets, with KSS serving as Joyson's first and foundational investment in safety.

Mr. Jason Luo will continue to lead KSS as its CEO and will also serve as Vice Chairman. Mr. Jeff Wang, Chairman and Founder of Joyson, has been named Chairman of KSS.

Mr. Wang said, "independently, Joyson and KSS achieved market leading growth, and we see excellent prospects to further accelerate this growth as we implement a complementary long-term strategy. I am particularly optimistic about the prospect of moving forward together in the areas of active safety, autonomous & intelligent driving, and human machine interface where the companies have unique synergy. Through this acquisition, Joyson more than doubles in size, firmly establishing itself as an industry leader well positioned to serve as a trusted global partner to the world's best automakers."

Mr. Luo said, "KSS is very excited to begin implementing the next phase of our strategic growth plan being a Joyson group company. The combined strength of Joyson and KSS serves to position the company to capitalize on significant opportunities related to current market dynamics and technology trends. We truly appreciate the confidence our customers throughout the world have placed in KSS, and we remain committed to serving them in an aligned and collaborative manner for the long term."

About KSS

Key Safety Systems (KSS) is a global leader in mobility safety in 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 startup serving Detroit auto makers in 1916, KSS continues today with the same 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 key regions of the Americas, Europe and Asia. www.keysafetyinc.com

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About Joyson

Ningbo Joyson Electronic Corporation (Joyson) (SSE #600699) is a leading global automotive supplier headquartered in Ningbo, China with group company facilities located throughout the Americas, Asia and Europe. Joyson develops and supplies high quality products and systems in the automotive electronics & automation, automotive component, and safety sectors. Independent group companies include Key Safety Systems, Inc., Preh GmbH and Quin GmbH. en.joyson.cn

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