



Driving
forward with
speed and
agility

2024 - 2025

FORVIA
Inspiring mobility



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A sustainable mobility technology leader

→ FORVIA was formed in 2022 from the combination of two automotive technological leaders: Faurecia and HELLA. FORVIA's mission is to pioneer technology for mobility experiences that matter to people. Our unique, comprehensive approach to present and future automotive challenges enables us to drive real change in the world.



FORVIA, a global automotive technology leader

Our mission

At FORVIA, we believe that mobility is at the heart of people's lives and what matters to them: moving freely and caring for the planet, in their own way. More than 150,000 of us around the world work tirelessly to pioneer technology for mobility experiences that matter to people. Across our six businesses, our diverse and talented teams deliver expert solutions that improve life for car users, all around the world. Our technologies help the automotive industry achieve ever-higher levels of sustainability, safety, customization and affordability.

Our values

United by our six values—**drive, accountability, teamwork, agility, respect and open-mindedness**—we are constantly pushing the limits of technology and creating constructive relationships that generate value across our entire ecosystem.

150,000
EMPLOYEES

140
NATIONALITIES
IN 40 COUNTRIES

29%
WOMEN MANAGERS AND
SKILLED PROFESSIONALS IN 2024
(32% EXCLUDING THE HELLA SCOPE)

Objective: net-zero emissions by 2045

→ OUR NET-ZERO ROADMAP, APPROVED BY SBTi



(1) 90% reduction in absolute GHG emissions from scopes 1, 2 & 3 compared to 2019, with the remaining 10% to be offset by removals.

FORVIA in figures

€27 billion

2024 sales

By region

→ STRATEGIC POSITIONING
IN ALL MAJOR MARKETS

47% EMEA

27% ASIA

26% AMERICAS

One in two
vehicles
worldwide
is equipped
with FORVIA
technologies

By business activity

→ A DIVERSE PORTFOLIO ALIGNED WITH THE GROWTH SECTORS
OF THE AUTOMOTIVE INDUSTRY

32% SEATING

4% LIFECYCLE SOLUTIONS

14% LIGHTING

19% INTERIORS

15% CLEAN MOBILITY

16% ELECTRONICS

15,000

R&D ENGINEERS

~900

PROGRAMS IN 2024

12,900

PATENTS IN THE PORTFOLIO
IN 2024

Editorial



The last few months have been a pivotal period for FORVIA.

A page has turned for the Group with the departure of Patrick Koller. For almost ten years, he guided the company through major strategic shifts, leading to the creation of FORVIA—a global technology leader and a pioneer in sustainable mobility.

In an increasingly complex global context, our agility and resilience have been put to the test. However, we have strengthened our positions. In 2024, we recorded another year of robust order intake, reflecting our ongoing efforts to enhance our momentum in high-growth segments, such as electronics and Asia. It is also a clear indicator of the quality of the relationships we have built with our customers around the world and our ability to seize growth opportunities, as illustrated by our extended collaboration with major Chinese car manufacturers, both within and outside China.

We have also made significant progress in sustainability, as evidenced by the continuous improvement of our ESG ratings. The deployment of a comprehensive action plan to achieve our scope 3 emissions reduction targets and the launch of the Blue Effect program, a collective call to action for sustainability, are amplifying these efforts. Innovation remained a key focus. We acquired full ownership of our Apps market—now renamed Appning—thus

reinforcing our position in the automotive apps and software ecosystem. In April, at the 2025 Shanghai Auto Show, we unveiled 9 world premieres and a wide portfolio of cutting-edge, AI and software-driven sustainable innovations, showcasing FORVIA's vision for enhanced, customer-centric mobility experiences.

In the face of the profound changes in the automotive industry, we launched key initiatives designed to help us adapt: WEST to EAST, ENGAGE and EU-FORWARD. We are also accelerating synergies with FORVIA HELLA and continuing to actively manage our debt, with one primary goal: deleveraging.

In the turbulent landscape of early 2025, marked by new uncertainties related to evolving tariffs, Martin Fischer has taken on the role of FORVIA's new Chief Executive Officer as of March 1st, 2025. With over 25 years of experience, Martin Fischer is a leader in the automotive industry, recognized for his leadership, deep knowledge of the sector, extensive international exposure and proven ability to deliver results.

Restoring our financial structure and driving our performance in a challenging environment are key priorities in his roadmap. Martin Fischer and his team are focused on creating long-term value for all our stakeholders. Recent initiatives have already translated into concrete efficiency measures.

However, the current level of our share price is unsatisfactory. Obviously, we do not decide our stock price, especially as our sector has been and remains under strong pressure. Our stock price is determined by the financial markets. Nevertheless, we believe that all the efforts of the company—those already started, those underway, and those to come—will be recognized by the financial markets in the evolution of our share price.

On behalf of the Board of Directors, I would like to express to Martin our full confidence and support as he works to fulfill his mission.

I extend my thanks to our teams, our customers and our shareholders for their unwavering support.

Michel de Rosen,
Chairman of the Board
of Directors of FORVIA

Interview with

Martin Fischer

Chief Executive Officer, FORVIA



You took over as head of FORVIA in March 2025, following a three-month transition as Deputy Chief Executive Officer. What did you learn from this period?

Since joining the Group in December, I have had the chance to meet numerous employees in our various business groups, regions and functions. Beyond the warm welcome I received, I greatly appreciated the transparency of our exchanges and the constructive feedback from the teams. I see it as a sign of confidence, but also of a very strong commitment to the company.

This insightful period has allowed me to identify three major assets at FORVIA, on which we must capitalize for the future.

What are these assets?

First, the Group relies on a solid and balanced portfolio, combining leadership in its core businesses with promising innovations, in high-growth areas such as software and electronics. In our volatile environment, this combination is a guarantee of stability. I am also impressed by the unique balance that FORVIA has been able to find between innovation and sustainability, with its "Designed for Scope 3" solutions that set us apart.

Second, the Group has built privileged and lasting relationships with a diversified and attractive customer base, which is reflected in a high level of order intake worldwide: €31 billion in 2024.

Our strong positions in Europe and the United States along with our significant presence in Asia are key to mitigating the risks associated with the evolution of our industry and the OEM landscape. They are just as essential for capturing growth wherever it is found, particularly in China and with Chinese manufacturers around the world. →

"I am impressed by the unique balance that FORVIA has been able to find between innovation and sustainability."

→ We have just presented our latest innovations at the Auto Shanghai show, with very positive feedback from our local and global customers.

Finally, I was impressed by the passion, expertise, level of accountability and execution capability of our teams, whether they are in our plants, R&D centers or headquarters. These mindsets are valuable assets that we must continue to develop.

How do you analyze the environment in which FORVIA operates and will evolve in the future?

The automotive industry is currently undergoing major transformations that are reshaping the sector while accelerating.

Electrification, autonomous driving, connectivity, AI: the technological revolution is well underway. Business models are evolving, power dynamics are shifting, and car manufacturers' strategies are diversifying. These tectonic movements create both risks and opportunities.

We are positioning FORVIA to be among the winners, which requires us to be proactive and, now more than ever, to focus on what we can control.

This is the purpose of WEST to EAST, EU FORWARD, and ENGAGE, the initiatives launched by FORVIA in 2024—a year marked by a production downturn, questions about the pace of electrification, and the growing influence of the Chinese market.

"We very quickly took strong measures to address the potential impact of the increase in tariffs and to protect our performance."



These initiatives have already demonstrated their value. They will continue to be deployed to help us benefit from growth in Asia, strengthen the competitiveness and agility of our European operations, and finally improve the efficiency of our engineering—reducing the time to market of our innovations is key—while meeting our scope 3 commitments.

In the first months of 2025, the evolution of tariffs brought new uncertainties to the market.

We very quickly took strong measures to address the potential impact of the increase in tariffs and to protect our performance. Agility, resilience, determination and proactivity drive our action. This is how we will be able to improve our efficiency, optimize our operations and strengthen our operational excellence.



"We must fully leverage the diversity of our global teams if we are to become an ever more agile organization, capable of handling increasing complexity."

In concrete terms, what are your strategic priorities in this context?

There are three of them.

First, to achieve best-in-class performance—crucial in our competitive environment. This involves strengthening our functional and operational excellence. The comprehensive approach of our lean manufacturing system, the FORVIA Excellence System, has proven effective in driving continuous improvement in our operations. It will be extended to other functions in the company.

Improving our operational performance, along with the value creation plans requested from each entity, will also contribute to increasing our profitability and generating more cash flow, in service of the Group's deleveraging.

Second, we must continue the transformation of the Group and structure our future core portfolio. The disposal of non-strategic assets will accelerate our deleveraging while enabling us to seize growth opportunities and continue reinforcing our leadership in innovation and sustainability.

Finally, because performance is the result of human talent, we will further invigorate our corporate culture by fostering empowerment and accountability in everyone, to simplify decision-making and encourage collaboration at all levels of the organization. We must also fully leverage the diversity of our global teams if we are to become an ever more agile organization, capable of handling increasing complexity.

This is how we will build a sustainable value creation strategy, based on solid, complementary, technology-intensive businesses with long-term competitive advantages.

Major trends in the automotive industry, beyond uncertainty

**Interview with Jingcheng Li,
Executive Vice President, Strategy,
FORVIA**

How would you describe the current context in which the global automotive industry is evolving?

Our industry is entering a new era. From a macro perspective, three major factors are likely to impact the strategy of automotive players: geopolitical tensions, which are changing the global landscape; climate change, which will leave us no choice but to adapt; and artificial intelligence, whose impact on human history will be at least comparable—if not significantly greater—than that of the three industrial revolutions.

The latter two trends are guiding technological evolution. The development of low and zero CO₂ emission energy and the electrification of vehicles will accelerate in the coming decade, despite current political reluctance and hesitation. While AI has already been widely adopted as a tool for efficiency and productivity, it has the potential to evolve into a product of performance

and functionality, significantly improving the user experience and making vehicles safer. These megatrends open up new growth opportunities and require new business models.

How is the geopolitical context affecting regional market trends and the OEM landscape?

In terms of both volumes and technologies, the pre-eminence of the Chinese market (which represents a third of global volumes) and of Asian OEMs (which account for 60% of global volumes) is expected to last—and even strengthen—over the next decade. In China, which has become essential for global manufacturers, the partnerships that are being forged and the competition underway will have global consequences. And let's not forget the Indian market, which is currently taking off and requires automotive players to position themselves now in order to capture future growth. However, current geopolitical tensions are complicating matters, tending to regionalize what was previously a globalized economy. In terms of technology, for example, we're seeing very different specifications from



one region to another, particularly in electronics and software. As major industrial countries seek to reduce their dependencies, we are broadly moving towards two technological solutions to protect the automotive industry—at least in terms of data transmission and storage. Faced with the evolution of the American market, which will be more favorable to locally established carmakers, the European automotive industry, confronted with an unprecedented crisis due to weak demand, must particularly demonstrate resilience. But it has proven its capacity to do so in the past. In any case, the future will be dominated by growing uncertainty, which requires great agility from automotive players.

"In this transformation, electrification is the foundation, and intelligence is the key."

Prof. Fuquan (Frank) Zhao



"The future will be dominated by growing uncertainty, which requires great agility from automotive players."

Jingcheng Li

Insight from Professor Fuquan (Frank) Zhao

Lifetime Honorary President of the International Federation of Automotive Engineering Societies (FISITA). Professor of the School of Vehicle and Mobility, Tsinghua University, Director of Tsinghua Automotive Strategy Research Institute.

→ **What are Chinese consumers' expectations regarding mobility? Do they differ from those in other regional markets?**

The future of smart electric vehicles will be data-driven, scenario-based, and ecosystem-supported—factors that vary regionally. Therefore, carmakers can only provide the best experience for local consumers by tailoring products to local data and use scenarios with the help of local ecosystems. This is not unique to China. Rather, it is a new trend that will gradually become common worldwide. In China, the car consumer group is younger, with the average age of new car buyers significantly lower than in western markets. Young Chinese consumers are more receptive to smart technology, while their loyalty to traditional brands is low. In addition, fierce market competition has led Chinese consumers to demand greater value for money, setting higher expectations for cost-effective products. This trend will gradually extend to other markets and become the focus of future industrial competition. To stay ahead, automakers must accelerate the intensity and speed of forward-looking and localized investment while controlling their costs. These factors will be key in determining their ability to compete successfully in the global market.

→ **China is the world's largest automotive market and continues to grow at a tremendous pace. What are the main growth drivers and success levers?**

Chinese automakers have made significant progress in recent years, not only securing a domestic market share of over 65% but also experiencing rapid growth overseas. The primary reason is their consistent and substantial investment in forward-looking areas like electrification and intelligence, which gives them a first-mover advantage in innovation and industrialization. This strategic approach has enabled them to drive the transition from combustion engine vehicles to new energy vehicles, achieving a major competitive breakthrough. In this transformation, electrification is the foundation, and intelligence is the key. The key to the success of the Chinese automakers is that their smart electric vehicle products can offer users a better experience and gradually reshape their brand's core value.

Supporting our clients worldwide

FORVIA is present in all major automotive markets globally. As a global and local player, we produce close to our customers and offer solutions that align with consumer expectations in each region. With the WEST to EAST and EU-FORWARD initiatives launched in 2024, we are adapting to market changes.



~60% OF GLOBAL AUTOMOTIVE PRODUCTION IN ASIA BY 2030

21% OF FORVIA'S SALES IN CHINA IN 2024, NEARLY HALF OF WHICH WITH CHINESE CAR MANUFACTURERS

THE TOP 20 CHINESE CAR MANUFACTURERS ARE ALL FORVIA CLIENTS

ASIA TO REPRESENT >35% OF FORVIA'S SALES BY 2028 (27% IN 2024)



ASIA

Capturing growth where it exists

For over a decade, the center of gravity of the global automotive industry has shifted from West to East. While Western markets have reached maturity, China has become the world's largest market and the leading exporter of vehicles. With over 30 years of presence in China, FORVIA has established close ties with Chinese manufacturers, some of whom come from the electronics world and are becoming technological benchmarks. As a result, the Group already has a solid foundation to benefit from Asia's growth.

With the WEST to EAST initiative launched in 2024, FORVIA is accelerating its efforts to leverage the significant potential of Asia, maintain profitable growth in this strategic region, and strengthen partnerships with Chinese manufacturers, both domestically and internationally.

This approach is bearing fruit: in 2024, the Group recorded approximately €11 billion in orders in Asia, the majority with Chinese automotive manufacturers such as BYD, Chery, and Li Auto. In 2024, we celebrated the inauguration of a new seat assembly plant in Thailand together with BYD, our current largest customer in China. Additionally, we have expanded our strategic cooperation in the field of intelligent and sustainable cockpits with Chery through the creation of a joint venture "Cockpit of the Future".

Finally, with the creation of the JIKA business region (Japan, India, Korea, and ASEAN), FORVIA intends to further develop with Asian carmakers in the region's key markets. The Group aims to strengthen its intimacy with Japanese manufacturers, who produce nearly 25 million vehicles per year, and benefit from the rapid growth of the Indian market, an important growth driver in Asia.



EMEA TO ACCOUNT
FOR ~40% OF
FORVIA'S SALES BY
2028 (47% IN 2024)



EUROPE

Reinforcing competitiveness

FORVIA's historical birthplace, Europe remains the Group's largest market. This mature market is characterized by significant structural overcapacity, both on the manufacturers' and equipment suppliers' sides. Electrification is set to advance, driven by regulations banning combustion engines by 2035, which forces the entire industry to adapt, while Asian players expand their presence in the region.

In this context, FORVIA launched the EU-FORWARD project at the beginning of 2024. This 5-year strategic initiative (2024–2028) aims to strengthen our competitiveness and agility in Europe and achieve sustainable profitability in the region, by adjusting our production and R&D set up to a rapidly evolving regional environment.

Regional rebalancing of the Group's portfolio is also at the heart of this project, which mirrors our WEST to EAST initiative.



NORTH AMERICA

Driving sustainable innovation

The historical heart of the global automotive industry, North America is now a mature and relatively stable market. It is a key region for FORVIA. It is also the only market in the world where large pick-ups and SUVs dominate both production and sales. In this region, where the rate of motorized vehicle ownership is the highest in the world, cars are an integral part of the lifestyle, and as such, a must for everyone. Conversely, electrification is slower here than in the rest of the world.

Our six business groups are all significant players in North America and aim to be in the top three in their respective fields. In this region, our strengths lie in our local presence, our "local for local" strategy and our intimacy with our clients. We also benefit from a very diversified client portfolio: historical "Big Three" as well as new entrants and international car manufacturers. We are seeking to strengthen our positions with well-established Asian manufacturers in the region (Honda, HKMC, and Toyota) and have launched cross-functional business development initiatives across our various activities in 2024. Chinese manufacturers are not present in the United States but are starting to enter the Mexican market. We are closely monitoring these new developments, which could translate into an industrial presence in the medium term.

We also stand out from our competitors with our offering of sustainable solutions and have appointed a regional sustainability manager, responsible for raising awareness among our stakeholders about sustainability issues.



24% OF FORVIA'S
SALES IN NORTH
AMERICA IN 2024



Operational excellence: a daily quest

In an industry undergoing profound transformation, where competition and volatility dominate, we must excel in what we control: our operations. Because customer trust is built on our performance in terms of industrial excellence and quality, we do everything in our power to constantly improve these areas and thus achieve sustainable competitiveness.

→ Safety for all: an imperative

The safety of our teams is our top priority. Our "7 safety fundamentals" and our CARE program aim to create a safe working environment and support our "zero accidents" goal through a series of mandatory rules. Their rigorous application is at the heart of our efforts and is subject to regular audits. We simultaneously emphasize the importance of our managers' involvement and exemplarity. Their role is indeed essential for assessing risks, explaining and promoting safety rules, influencing behaviors, and thus embedding a robust safety culture that is continuously reinforced.

→ A 360° approach to excellence

The cornerstone of our continuous improvement in industrial performance is the FORVIA Excellence System (FES). This comprehensive lean manufacturing approach is designed as an evolving toolbox, bringing together the best processes and practices drawn from our experience, with strong emphasis on digital and sustainable development.

Deployed at our sites for over 20 years, the FES was enhanced in 2023 and extended to FORVIA HELLA, incorporating its best practices. The FES is designed to strengthen safety and quality, promote total customer satisfaction and help us deliver best-in-class industrial performance. It aims to empower our teams and enable them, through their daily actions, to achieve our financial and climate goals.

→ Towards a 4.0 industrial footprint

Year after year, we continue to transform our industrial assets to make the most of the digital revolution. Advanced robotics, end-to-end process automation, data analysis, 3D simulation... In our plants, the latest digital tools help us to make better decisions, detect and resolve problems more quickly, increase reliability and reduce our inventories. In short, to save time and optimize performance and costs.

In order to continue providing disruptive solutions, we have developed the concept of "model plants", which bring together the best of what we can do in terms of digital management. This concept is currently being rolled out across the Group. The most innovative approaches, such as generative AI, are tested at "lighthouse" sites before being deployed more widely.

→ Accelerating on the sustainability front

By 2025, FORVIA will have reduced its absolute CO₂ emissions from scopes 1 and 2 by at least 80% compared with the 2019 reference year.

Already in 2024, FORVIA achieved a 67% reduction on these scopes compared to 2019, ahead of its commitments. This progress is the result of a 30% reduction in its energy intensity since 2019 and an increase in the use of renewable energies, which in 2024 accounted for 57% of total energy consumption.

FORVIA's efforts also focus on the eco-design of our plants, waste and water management, and the protection of biodiversity (more information on page 34).





"Our state-of-the art technologies leverage AI on a cloud analytics platform to continuously track robot conditions, error occurrences and key measurements. This enables automated alerts and predictive warnings. Implementing such platforms significantly enhances our proactivity, leading to improved performance."

Sebastian Rickert,
Operations Manager Electronics Europe,
FORVIA HELLA



→ **Objective: Zero defects**

The automotive industry aims for excellence with "zero defects".

Quality is essential to guarantee safety, compliance, performance and customer satisfaction. FORVIA equips 1 in 2 vehicles worldwide: for us, quality is a culture of rigor, creativity and continuous improvement. Increasing electronics and connectivity add complexity.

A robust industrialization process, backed by our FORVIA Excellence System, is essential for successful series production. Our customer support ensures rapid problem resolution. Quality remains a key differentiator, especially in times of rapid transformation.

CLOSE TO

150

QUALITY
SUPPLIER AWARDS
FROM MORE
THAN

25

CUSTOMERS IN 2024



Aligning R&D with speed, competitiveness and sustainability

At FORVIA, our R&D activities are supported by a global innovation ecosystem, where our experts rub shoulders with innovators from a wide range of sectors to collectively shape mobility that matters to people.

Also connected to each other within an internal network, our R&D engineers pool their expertise to quickly and efficiently create sustainable and competitive technologies.

Digital tools, and AI in particular, are a real lever. They help us improve our decision-making process by relying on data, facilitate collaboration, enhance simulation capabilities and increase the agility and anticipation skills of our teams in response to the growing diversity of programs and ever-evolving regulations.

In order to further accelerate in this direction, we launched a structural initiative in 2024: ENGAGE. Its goal? To transform our engineering and program management to reduce costs, development time and CO₂ emissions, thereby addressing the three key challenges facing the automotive industry: competitiveness, speed and sustainability—without compromising on reliability and quality, which remain crucial to earning and nurturing our customers' trust.

The challenge for FORVIA is to industrialize the processes that have enabled our R&D teams for several years, to develop projects for certain



automakers—especially new entrants—in less than 20 months (compared to 3 years with traditional players), at controlled costs and with flawless launches.

The other major challenge is to strike the right balance in our R&D footprint to reduce costs and align ourselves with the shift in industry from West to East, while maintaining our capacity to innovate everywhere, in response to regional market trends.

We also remain firmly committed to reducing the carbon footprint of our products: this is the goal of our "Designed for Scope 3" approach, which consists of developing solutions that are more sustainable than current standards (see page 32).

→ FORVIA innovation in 2024:

15,000 R&D ENGINEERS

12,900 PATENTS IN PORTFOLIO, 1,400 FILED IN 2024

900 PROGRAMS IN PORTFOLIO AT THE END OF 2024 (INCLUDING 400 NEW LAUNCHES)

→ ENGAGE objectives:

DEVELOP PROGRAMS IN LESS THAN 20 MONTHS, WITHOUT COMPROMISING ON RELIABILITY AND QUALITY

-45% OF SCOPE 3 CO₂ EMISSIONS BY 2030

"A high-performing R&D is a key lever for optimized management of programs throughout their lifecycle. Beyond standardizing our methods, the empowerment of our teams with a digital 'toolbox' is essential to gain efficiency and agility."

David Degrange,
Executive Vice President,
Sales and Program Management, FORVIA



Monique Danielou,
Vice President R&D
Transformation,
FORVIA

→ **AI, transformation accelerator and a lever for competitiveness**

"The challenges facing our R&D are holistic. In order to meet them effectively, we are building on the Group-wide program deployed by FORVIA to harness the potential of data and artificial intelligence across our entire value chain.

Combined with powerful computing capabilities, AI will help us to design and develop new products faster and at more competitive costs, as it digitalizes processes (testing, for example) and considerably reduces the time and investment needed to meet automakers' demands. Our AI and digital transformation must be 'human centric', enabling our teams to focus on higher value-added activities and to develop optimized products and processes.

The low-carbon materials designed by MATERI'ACT are a good illustration of this. The predictive algorithms we develop using AI enable the creation of adaptive formulations that guarantee the stability and conformity of the materials produced, regardless of the diversity of the raw materials, which are largely derived from recycled waste.

FORVIA also uses generative AI solutions, in particular for software coding, which are now ubiquitous in software-driven vehicles. These solutions are an essential tool for the performance of our product portfolio."

→ **A global innovation ecosystem**

In order to stay at the forefront of innovation, our experts are closely connected with a wide range of partners: industrial sector organizations (International Federation of Automotive

Engineering Societies), universities (Indian Institute of Science, Tongji University in China and Berkeley in California for sensors) and academic institutions (the French Alternative Energies and Atomic Energy Commission), think tanks, start-ups and technology or industry specialists.

Talent at the heart of our success

Mobility is central to our lives, and people—our employees, customers, stakeholders, and wider society—are at the heart of what we do. Thanks to our employees, we are pioneering technology for mobility experiences that matter to people. The excellence and diversity of our employees have made FORVIA a global technology leader.

→ Our integrity attracts the best talent

With a unique business portfolio and operations in all major automotive markets, FORVIA offers attractive and varied career prospects to talented individuals who want to help make mobility sustainable, safe, customized and affordable, and who thrive in an innovative, constantly evolving environment. Our Group's identity is expressed through its six values: driving with vision, building on accountability, cultivating teamwork, embracing agility, acting with respect, and believing in open-mindedness. Our positive impact on local communities grows every year through the social initiatives carried out by our employees and supported by the FORVIA Foundation (more info on page 37). Thanks to this multifaceted approach to responsibility, our employer brand is becoming increasingly attractive, supported by our AI-powered recruitment website which makes it easier to reach the profiles we need.

To attract, retain, and develop the talents we need to support our growth and transformation, we focus on stimulating and personalized career paths. Internal promotions are prioritized based on performance, potential, and the desire to grow. We also offer opportunities to work on meaningful projects that shape the mobility of today and tomorrow, while actively promoting continuous skill development (see page 19). For example, our H₂ School, located at the Clean Mobility plant in Allenjoie, France, trains our employees in hydrogen-related activities. Today, 80% of our hydrogen talent comes from our traditional depollution business.



→ An increasingly inclusive and diverse work environment

With operations in 40 countries and 140 nationalities represented at FORVIA, diversity is in our DNA. By promoting this diversity and developing an inclusive environment offering equal opportunities to all, based on performance and potential, we are supporting our capacity to innovate and transform.

Every year, we make further progress towards our diversity goals. We have been a signatory of the UN's Women's Empowerment Principles since 2020. Currently, we are paying special attention to our operational roles, where many biases still need to be challenged. Training programs, coaching and mentoring in support of female leadership, targeted recruitment, and internal promotions to management positions in factories are accelerating the feminization of our leading teams. These initiatives should enable us to make more and more room for women at the core of our activities. Our performance depends on it.

→ In 2024:

134,000 CVS RECEIVED, ONE THIRD OF WHICH CAME THROUGH OUR 80+ VIRTUAL JOB FAIRS

3,400 EXECUTIVES, MANAGERS AND SKILLED PROFESSIONALS JOINED FORVIA

36% FEMALE MANAGERS AND SKILLED PROFESSIONALS RECRUITED (EXCLUDING THE HELLA SCOPE)

29% FEMALE MANAGERS AND SKILLED PROFESSIONALS (32% EXCLUDING THE HELLA SCOPE) AND 26% IN OPERATIONS (EXCLUDING THE HELLA SCOPE)

27% WOMEN AMONG OUR TOP 300 LEADERS (EXCLUDING THE HELLA SCOPE)

→ By 2030:

35% FEMALE MANAGERS AND SKILLED PROFESSIONALS AND 30% WOMEN IN THE TOP 300 LEADERS

“Nurturing female talent is an important issue for FORVIA. Our efforts are paying off, supported by our dynamic global network of D&I Ambassadors. But we must continue to progress and create a truly inclusive environment, where every employee can thrive and contribute to the collective success of our industry.”

Jean-Pierre Sounillac,
Executive Vice President, Group Human Resources,
FORVIA



→ **Training and continuous learning as a cornerstone**

Joining FORVIA means stepping into a transforming industry and a fast-evolving environment that champions learning and development. As we move into a new automotive revolution, our people must constantly learn and adapt.

We support continuous skills development for our employees through the FORVIA University. Its five campuses offer key

leadership training as well as focus on numerous industries and functional areas, including geopolitics and sustainability. This is complemented by the Learning Lab, our online platform that has delivered 500,000 hours of training to date.



Pioneering technology that shapes the mobility of tomorrow

→ The automotive sector is currently undergoing the biggest transformation in its history, driven by powerful megatrends such as digitalization, strong growth in Asia and the need for more sustainable mobility. These forces are driving us to rethink the way automotive equipment is designed, manufactured and experienced.

The solutions developed by FORVIA, in line with our mission to pioneer technology for mobility experiences that matter to people, directly address these challenges. Safety, energy management, zero-emission mobility, connectivity, automated driving, sustainability: through our six activities and our wide range of technologies, we cover all the key areas for tomorrow's mobility.

Our holistic approach to these different areas allows us to provide safe, sustainable, customized and affordable technology solutions to all markets and segments of global mobility.

Seating

At the forefront of seat design and assembly, we offer manufacturers around the world a comprehensive range of innovative and high-tech products. Our expertise covers all the *métiers* and technologies of the complete automotive seat, from design to the assembly of the complete seat, including the production of components. All our solutions are developed and produced for maximum safety and the highest level of comfort on board.

Transformer Seat: the ultimate innovation in vehicle comfort

A world first, this new smart seat, presented at Auto Shanghai in April 2025, combines our market-leading expertise in sensors with our most advanced safety technology to create a seat that automatically adjusts based on the morphology of its occupant (weight, height, seating position) and on the vehicle's driving conditions (urban traffic, mountain road, parking, etc.). It analyzes up to 10 parameters to improve comfort and support exactly where needed, integrating high-end features (lighting, massage...) to offer unparalleled comfort.



#3

worldwide
for complete
seats



#1

worldwide for seat
structure systems, essential
for safety on board

FORVIA
faurecia

Interiors

As the world's leading supplier of vehicle interiors—instrument panels, door panels, and center consoles—our Interiors business offers seamless, premium quality integration of sustainable materials and smart functionalities. Our ambition is to lead in digital and sustainable cockpit experiences through cutting-edge innovations that address the major technological transformations shaping the automotive industry.

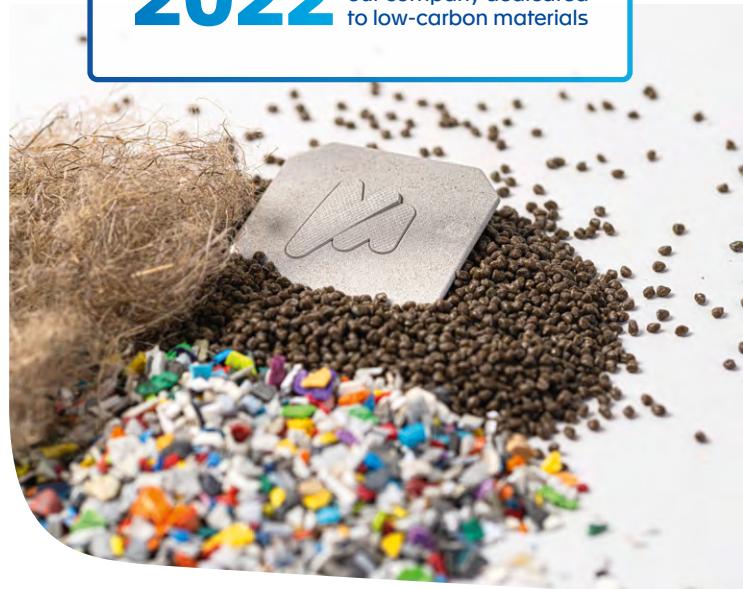
Already more than 10 million vehicles equipped with our sustainable materials

Combining innovation and sustainability, MATERI'ACT pioneers sustainable materials that reduce the weight and CO₂ emissions of our products. Leveraging AI to maximize performance and environmental benefits, our solutions are constantly evolving, such as our NAFILean® range (100% recyclable bio-composite made from hemp fibers, now incorporating polypropylene from post-consumer waste and available for visible applications), IniCycled (which incorporates up to 100% recycled plastic) and Piñatex Advanced (a surface coating made from pineapple fibers).

MATERI'ACT 

designed
for **SCOPE 3**

2022 creation of MATERI'ACT, our company dedicated to low-carbon materials



#1 in the world
in vehicle
interiors

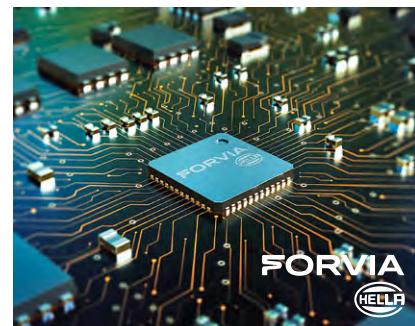
↑ **OPALE**: Sustainable & premium interior

Electronics

Our Electronics business combines the portfolios of FORVIA Faurecia and FORVIA HELLA to provide complete electronics offering. FORVIA HELLA develops position and environment sensors such as the new 77 GHz radar family ForWave7^e, actuators, advanced control modules, smart car access systems, lighting electronics, energy management and thermal management solutions. On the FORVIA Faurecia side, Clarion Electronics enhances driver safety and comfort with, for example, the latest generation of eMirror, and improves the user experience in the cockpit with innovative displays such as the Skyline Immersive Display or infotainment with Appning by FORVIA (see below).

The ultra-personalized connected experience

Guaranteeing digital continuity between the inside and outside of the vehicle, Appning offers over 200 applications—from games and productivity to music, news and more—enabling drivers and passengers to use their favorite apps inside the cockpit. Our applications marketplace is currently used by 32 automotive brands. Facial recognition software connected to our Driver Monitoring System (DMS) camera gives users access to new features that enhance the on-board experience.



Intelligent Power Distribution Modules (iPDM) and Advanced Control Modules (ACM) with iConF

Based on 30+ years of expertise in electronic controls, FORVIA HELLA launched iConF, the eFuse solution that advances from cable protection to proactive energy distribution, crucial for vehicles with automated driving functions. Unlike traditional fuses, iConF, which can be integrated into FORVIA HELLA ECUs or OEM devices, uses semiconductor elements to actively monitor and control power distribution in 12V and 48V systems, ensuring fail-operational functionality, critical for maintaining system availability. AI-based predictive maintenance, using AI and digital twins, prevents failures, improving system stability. By reducing wiring harness length and diameter by up to 30%, it enhances space, weight, and efficiency.

Comprehensive radars portfolio serving the individual needs of every customer

FORVIA HELLA, with over 20 years' experience, is a well-established and trusted radar supplier, with leading market positions and a loyal customer base. We are constantly improving and developing our radar sensors, now offering a complete 360° range (angle, front, side and rear)—from cost-optimized to high-resolution solutions.

Clean Mobility

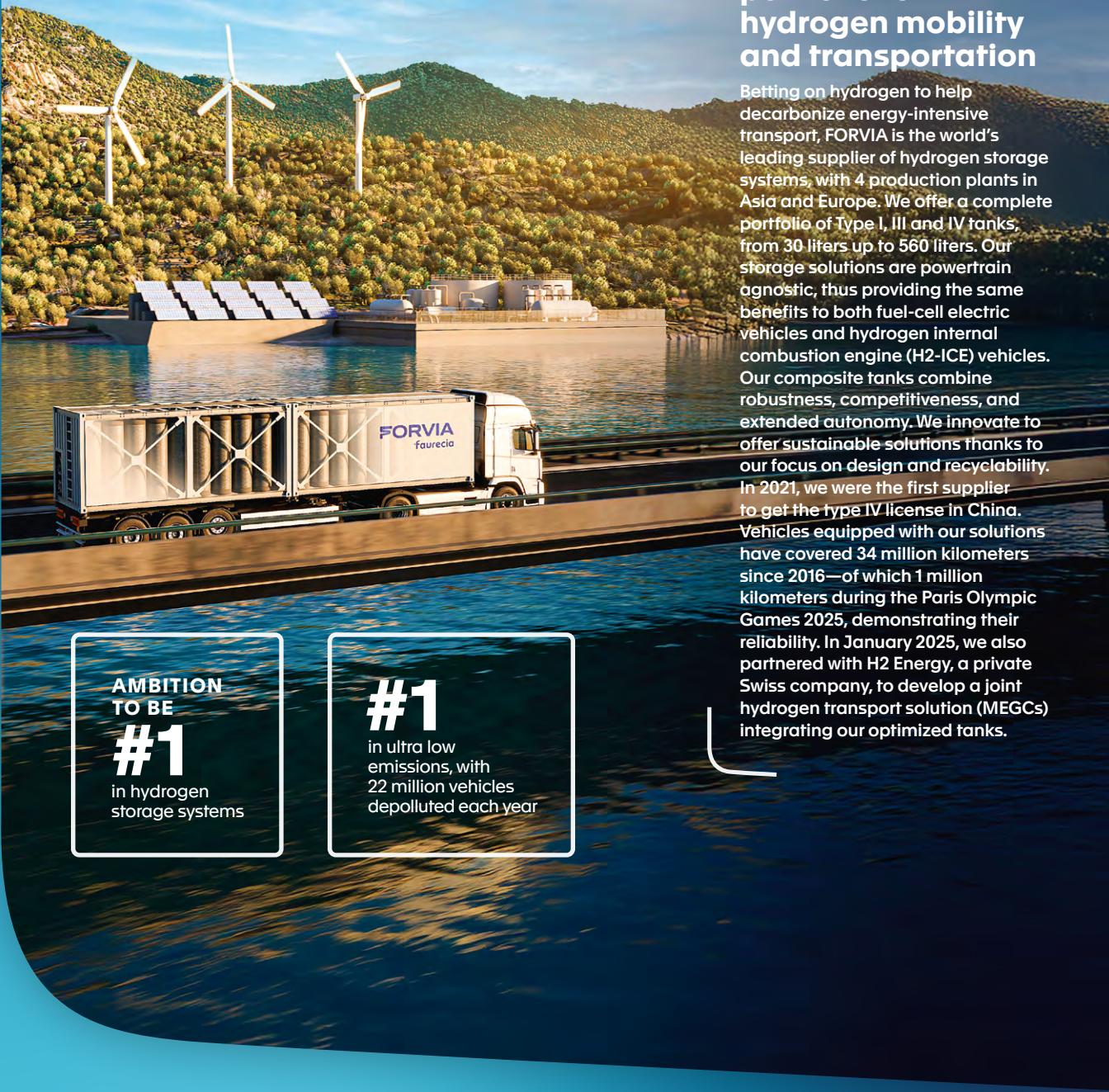
While maintaining its leading position in ultra low emissions (ULE) systems, which are essential for depolluting internal combustion vehicles, Clean Mobility is actively advancing its strategy to develop hydrogen storage solutions for mobility and hydrogen transportation. Thanks to Symbio, our joint venture with Michelin and Stellantis, we control most of the hydrogen mobility value chain, including storage systems and fuel cell stacks.

A complete tank portfolio for hydrogen mobility and transportation

Betting on hydrogen to help decarbonize energy-intensive transport, FORVIA is the world's leading supplier of hydrogen storage systems, with 4 production plants in Asia and Europe. We offer a complete portfolio of Type I, III and IV tanks, from 30 liters up to 560 liters. Our storage solutions are powertrain agnostic, thus providing the same benefits to both fuel-cell electric vehicles and hydrogen internal combustion engine (H2-ICE) vehicles. Our composite tanks combine robustness, competitiveness, and extended autonomy. We innovate to offer sustainable solutions thanks to our focus on design and recyclability. In 2021, we were the first supplier to get the type IV license in China. Vehicles equipped with our solutions have covered 34 million kilometers since 2016—of which 1 million kilometers during the Paris Olympic Games 2024, demonstrating their reliability. In January 2025, we also partnered with H2 Energy, a private Swiss company, to develop a joint hydrogen transport solution (MEGCs) integrating our optimized tanks.

AMBITION
TO BE
#1
in hydrogen
storage systems

#1
in ultra low
emissions, with
22 million vehicles
depolluted each year



Lighting

Lighting is at the core of both vehicle identity and safety. As a leader for high-tech lighting solutions, FORVIA HELLA's Lighting business covers all aspects of vehicle lighting. Our portfolio includes four product lines: headlamps, rear combination lamps, car body lighting (including radomes, illuminated logos, and Front Phygital Shields), and interior lighting.

Digital lighting innovation in the Audi Q6 e-tron

In 2024, FORVIA HELLA brought advanced digital lighting to the Audi Q6 e-tron. Its fully digital rear lamp integrates display technology, allowing for dynamic animations and personalized lighting effects. This not only enhances the car's design but also improves visibility and communication on the road.

#1 player in electronics and software-based high-end LED solutions

FORVIA
HELLA

Lifecycle Solutions

FORVIA HELLA's Lifecycle Solutions business group is dedicated to preserving the value of vehicles and extending their lifespan. It develops, produces and distributes products for the independent parts trade and for workshops. Also, the business group serves a wide range of other customers groups, including manufacturers of agricultural and construction vehicles, buses, trucks and trailers, as well as customers in the municipal and marine sectors. By leveraging its technological leadership, the business group aims to prolong vehicle lifetimes, thereby conserving natural resources.

#1
TIER
PLAYER

in Europe for
spare parts
trade and
independent
workshops



AMONG
THE TOP

3

in Europe
for Special
Original
Equipment

FORVIA
HELLA

HELLA GUTMANN

Automatic diagnostics: big data—massive savings

When it comes to repairing a car, time is the major issue. Hella Gutmann Solutions, a subsidiary of FORVIA HELLA specializing in advanced automotive diagnostic equipment, has therefore created an automated system harnessing big data and artificial intelligence to identify faults faster than ever before. Available in 17 languages across 24 countries and available to all workshops already equipped with a Hella Gutmann Solutions diagnostic device, this technology checks the vehicle identification number (VIN), accesses already stored fault codes, evaluates their relevance and compares actual and target values in the system parameters. It then looks at two billion data records from diagnostic histories, drawing parallels using AI to isolate the faulty component. This process is completed in less than five minutes, and directs workshop mechanics to the right place, significantly reducing repair time—and therefore costs. This solution won a 2023 Innovation Award from CLEPA, the European Association of Automotive Suppliers.



THE BLUE EFFECT



Accelerating together towards sustainability

→ At FORVIA, we want to play a leading role in sustainability. Designed with a holistic approach based on three main pillars (Planet, Business, People), this mission is at the heart of our strategy: to pioneer technology for mobility experiences that matter to people. We believe that in an interconnected world, small changes can have big impacts: everyone can make a difference at their own level. That's why, in 2024, we launched a collective movement to amplify our positive impact on the planet and society: The Blue Effect.

The Blue Effect: a collective commitment taken to the highest level of the Group

In 2024, FORVIA strengthened its efforts to comply with Europe's Corporate Sustainability Reporting Directive (CSRD) by implementing structured project management to address all the new transparency and sustainability requirements.



→ Our achievements in 2024 reinforce our leadership in **sustainability**, demonstrating that FORVIA is turning its commitments into concrete actions. We are making significant progress on decarbonization, environmental, social and governance (ESG) performance, as well as sustainable innovation. By integrating sustainability into every aspect of our business—operations, supply chain and corporate culture—we are creating long-term value for all our stakeholders.

Élisabeth Delval,
Vice President Sustainability,
FORVIA

THE BLUE EFFECT

More than a program, a call to action!

As members of FORVIA's Executive Committee and FORVIA HELLA's Management Board, we are proud to have launched The Blue Effect in 2024.

It's more than a program supporting our strategy for more sustainable mobility—it's a collective movement representing our commitment to carbon neutrality and sustainability. A call to action that is based on a fundamental conviction, inspired by the butterfly effect: it is the sum of our actions that will enable us to achieve our environmental and social goals.

The Blue Effect encompasses all of our global initiatives to reduce our carbon and environmental footprint in all our activities and at all levels of our operations. Beyond the decarbonization of our value chain, which is necessary to secure the future of our planet and to which we are committed by setting measurable targets and regularly reporting on our progress, we are working to solve broader environmental problems. We aim to make a positive contribution to society and the communities in which we operate, with the support of the FORVIA Foundation. From designing innovative and affordable technologies to reduce our scope 3

emissions (development of sustainable materials, new approaches to architecture, and products to make them lighter, modular, and recyclable); to implementing sustainable practices in the supply chain as well as at our sites, offices, and plants (investment in renewable energy, improving energy efficiency, recycling waste, preserving water resources and biodiversity, etc.); and promoting a stimulating, diverse, and inclusive work environment: every aspect of The Blue Effect is structured to contribute to a more virtuous and sustainable approach to business.

We encourage our employees, stakeholders and customers to join us in this vital commitment for future generations. Forging new partnerships, new forms of collaboration, working together as an ecosystem is essential to foster innovation and accelerate progress. Together, we can make a significant impact. Let's harness the power of collective action to accelerate our industry's transition towards sustainability.

The Executive Committee of FORVIA and the Management Board of FORVIA HELLA

CO₂ roadmap: progress in line with our ambitions

Climate change is a major threat to society and the planet. At FORVIA, we are tackling the issue head-on. We are the first French company and the first automotive industry player worldwide to receive Science-Based Targets initiative (SBTi) certification for our concrete commitments towards carbon neutrality.

Since then, we have been implementing our net-zero roadmap by 2045:

- At least 80% reduction in scopes 1 and 2 CO₂ emissions by 2025 (vs. 2019)
- -45% of scope 3 emissions by 2030
- Net zero across the entire value chain by 2045*

And our efforts are paying off: year after year, we are improving the energy efficiency of our operations by increasing the use of renewable energy both at our sites and through our energy purchases. 57% of the electricity used in our plants now comes from renewable sources. We are also encouraging our supply chain to move forward in the same direction.

To reduce our scope 3 emissions, which have already decreased by 15% since 2019 thanks to our "Designed for Scope 3" strategy, we are investing in cutting-edge sustainable materials and designing products that are lighter, modular and recyclable. During our second Sustainability Day in 2024, which brought together over 200 stakeholders to present and discuss our sustainability actions, we also unveiled detailed targets to accelerate our progress on this front.

Our 2030 scope 3 objectives:

- 40% energy savings for electronic components
- -20% of CO₂ emissions from transportation
- -40% to -70% environmental impact of products thanks to the use of bio-based and recycled materials
- >30% recycled content in our products
- -17% of the weight of all our products
- 70% recyclability of FORVIA products
- 45% of CO₂ emissions from our suppliers, with an annual assessment conducted by EcoVadis

We are also working to improve the performance of our supply chain by optimizing transportation strategies, both in terms of route design and truck fill rate.

* Reducing absolute scopes 1, 2 and 3 GHG emissions by 90% (compared to 2019). The remaining 10% will be offset by removals.





-67% of scopes 1 and 2 emissions (in absolute value) in 2024 vs. 2019

MOVING FASTER TOGETHER: THE STRATEGY OF PARTNERSHIPS

Reducing our scopes 1 and 2 emissions by at least 80% by 2025: this first step in our ambitious roadmap would not be possible without the expertise of the best in their respective fields, to help us use less and better energy in our factories.

Since 2020, we have been forging strategic partnerships with leading global players (Schneider Electric, KPMG, ENGIE, EDP, Renewable Power Capital, Artelia, etc.) to ensure that we move quickly and achieve results. Thanks to this teamwork, we have managed to reduce the energy intensity of our sites by 30% (MWh per million euros in revenue) in 2024 compared to 2019.

← Fengcheng (China), FORVIA's 1st Net Zero plant in scopes 1 and 2

ENGAGING EMPLOYEES THROUGH AWARENESS- RAISING ACTIONS

We have five years ahead of us—i.e. two to three generations of vehicles—to develop innovations designed for scope 3. This is a major challenge, as these emissions account for 99% of our total emissions! To accelerate in this area, the engagement of our employees is key. At FORVIA, we are ramping up awareness-raising efforts at all levels of the Group. We train our engineering teams in eco-design. We train our experts in CO₂ footprint measurement and scope 3 reduction levers (with modules deployed in 2024 for purchasing and logistics, and planned for 2025 for sales and program teams). Finally, an online sustainability training has been launched for all employees in 2025.



Putting responsibility into action

A HOLISTIC ENVIRONMENTAL VISION

Beyond decarbonization, we at FORVIA are actively working to preserve the environment. Concretely, we aim to achieve zero waste and have a minimal impact on air, water, soil and biodiversity. In each of these areas, we have set clear targets to track our progress. Notably, we aim for a 30% reduction in our water intensity and a 34% reduction in our waste intensity by 2027. Our teams around the world are leading initiatives to achieve these goals, starting with the implementation of FORVIA's "10 Green Fundamentals", which include biodiversity actions around the sites. Our "Green Factory" white book, for its part, outlines the best practices and environmental constraints to apply when developing new facilities. We are also looking at climate change adaptation measures for our plants, drawing on the expertise of partners such as AXA Climate to assess the exposure of our industrial footprint, Carbone4 to evaluate the resilience of our industrial processes, and Swiss Re on current and future climate risk data.

CONTRIBUTING TO A MORE RESPONSIBLE APPROACH TO BUSINESS

Today's business environment demands even greater agility and responsiveness. In this context, our internal compliance dashboard promotes a culture of integrity, safety and vigilance wherever we operate, while ensuring compliance with the highest ethical standards and human rights. At FORVIA, a signatory of the United Nations Global Compact since 2004, we are committed to respecting and promoting the International Labour Organization (ILO) conventions on human rights, labor standards and the environment, in all our business practices. Our Code of Ethics sets out the Group's full set of rules and principles, which every employee and business partner must know and respect, at all levels and in all countries. We are also strengthening our commitment to more responsible and resilient sourcing. In 2024, 96% of our direct purchasing volume was assessed via EcoVadis, representing nearly 2,000 suppliers, to ensure continuous improvement in environmental, social, and governance (ESG) performance, and thus help accelerate a sustainable transition across our entire value chain.

Our progress



Whether in environmental, social or governance matters, we achieved concrete results in 2024 that reinforce our commitment to sustainability.

→ PLANET

-30%

ENERGY INTENSITY
(MWh/€M) OF OUR
SITES (SCOPES 1 & 2)
IN 2024
VS. 2019 (-26% IN 2023)

78%

OF FORVIA SITES
HAVE CARRIED OUT
A SELF-DIAGNOSIS
ON BIODIVERSITY

93%

OF PRODUCTION
SITES CERTIFIED
ISO 14001 IN 2024
(VS. 72.5% IN 2019)

**SIGNIFICANT
IMPROVEMENTS
IN OUR ESG
RATINGS:**



↑ RATING OF **9.3**
(CATEGORY:
"NEGLIGIBLE RISK")

**Moody's
ESG Solutions**

↑ RATING OF **65/100**



↑ **A** RATING
MAINTAINED



↑ **A** FOR THE CDP
CLIMATE RATING,
FOR THE 2ND
CONSECUTIVE YEAR

→ BUSINESS

96%

OF THE VOLUME OF
DIRECT PURCHASES
EVALUATED BY
ECOVADIS FOR THEIR
CSR PERFORMANCE*

* Scope of the FORVIA Group
representing nearly 2,000 direct
suppliers.

2.02

ACCIDENTS WITH
AND WITHOUT
LOST TIME PER
MILLION HOURS
WORKED
(INDICATOR FR1)

98.1%

OF TARGETED
EMPLOYEES TRAINED
ON THE CODE
OF ETHICS

→ PEOPLE

29%

OF MANAGERS
AND PROFESSIONALS
ARE WOMEN
(32% EXCLUDING
THE HELLA SCOPE)

27%

OF WOMEN
IN THE TOP 300**

** Excluding the HELLA scope.

24.4

HOURS
OF TRAINING
PER EMPLOYEE



↑ **FROM B TO A-** FOR
THE CDP WATER RATING,
ILLUSTRATING THE
STRENGTHENING OF OUR
WATER MANAGEMENT
STRATEGY

All actors of the Blue Effect



Fabian Utermöhlen,
Vice President Special
Original Equipment
of Lifecycle Solutions,
FORVIA HELLA

→ **I have a degree in electrical engineering and have devoted many years to automotive sensors.** Today, I lead a product center within Lifecycle Solutions, where I oversee program management and R&D across the entire product lifecycle. Our main customers—manufacturers in the agricultural, construction, and heavy-duty sectors—require robust and durable products. They count on solutions that minimize waste, preserve resources, and deliver long-term efficiency while complying with regulatory requirements. To meet these needs, we carefully select materials and are exploring circular economy approaches including repair and remanufacturing. By extending the lifespan of our entire product line and reducing their environmental impact, we are strengthening FORVIA's responsible innovation and sustainability efforts, further amplifying the impact of the Blue Effect.

→ **For almost two years, I have been working at MATERI'ACT to reduce our dependence on virgin materials** by prioritizing recycled polymers, in order to minimize resource consumption and our environmental footprint. It is rewarding to collaborate with an entire ecosystem of suppliers located as close as possible to our production sites, which reduces transport-related emissions and reinforces sustainable practices throughout the entire value chain. Meeting high technical requirements using recycled materials remains a challenge. But together with my colleagues, we have begun to industrialize materials capable of meeting these specifications, thus contributing to FORVIA's sustainability goals. I already had expertise in recycling and materials science, but now I look at my car differently: I recognize the potential of end-of-life vehicles in a closed-loop system. I like to think that every gesture counts, that every little contribution adds up to create real change.

Lorrène Bayon,
Sustainable Materials
Sourcing Manager,
MATERI'ACT



FORVIA Foundation: solidarity and pragmatism

The FORVIA Foundation, which just celebrated its 5th anniversary, was born out of the will, amid rising social and environmental challenges, to provide local associations, in partnership with our employees, with the resources to create even greater impact through the solidarity initiatives they were already undertaking on their own. The actions supported by our Foundation, which aims to be pragmatic, agile and relies on the skills of local associations, focuses on three priority areas consistent with the Group's activities and its social and environmental convictions: education, mobility and the environment. Over the next five years, our Foundation plans to develop new partnerships, to go further towards inclusion.

SINCE 2020:

75
EMPLOYEE
PROJECTS
SUPPORTED

8,000
BENEFICIARIES
IN 19 COUNTRIES

€3.5m
OF ANNUAL
BUDGET

STRUCTURING PARTNERSHIPS
WITH PLASTIC ODYSSEY
AND THE MAUD FONTENEOY
FOUNDATION TO PROTECT THE
OCEANS, AND WITH C'POSSIBLE
TO COMBAT SCHOOL DROPOUT.





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