

## **PRESS RELEASE**

### **Dinggui Gao assumes management of Formel D China**

- **The company continues to pursue growth in China**
- **Internationally experienced manager to expand market position of Formel D in China**

**Troisdorf, 17 October 2017. Dinggui Gao assumes management of Formel D China with immediate effect. The appointment of the internationally experienced business manager underlines the aim of the global service provider for the automotive and supply industry to further strengthen its presence in the Chinese market.**

As Managing Director of Formel D China, the 53-year-old qualified mechanical engineer brings his comprehensive experience with globally active companies to Formel D. Dinggui Gao was previously active as president of Sandvik Construction in the Swedish company Sandvik AB, as vice-president of Sinotruk Ltd. with its company headquarters in Hong Kong and in various leading positions, among others, at Bosch, Honeywell and Eagle Ottawa. The experienced engineer will be responsible for expanding the business of the Group in the growth market China.

“In the Asian region, China in particular still offers great potential for Formel D. With the newly created post, we realize an optimum framework for further growth there,” says Dr. Jürgen Laakmann, CEO at Formel D. “Dinggui Gao gives us the additional expertise required to further optimize our processes and structures in the Chinese market and expand our position. We are looking forward to working together.”

„I am looking forward to advance the business in China together with the employees of Formel D,” says Dinggui Gao, Managing Director of Formel D China. „I am convinced that Formel D is excellently positioned to capture the opportunities in the dynamically growing market in China and to deliver the best solutions for our customers.”

### **Future-oriented and close to the customer**

Formel D currently generates most of its sales in Europe. In China and the US in particular, the company sees opportunities for further growth. Over the past years, China has advanced to a core market for automotive manufacturers. With its extremely dynamic market, it constantly places new requirements also on service providers such as Formel D. Not least due to the commitment of Dinggui Gao, the Group is ideally positioned to develop solutions to current and future challenges in close cooperation with its customers and tap into new market potential.

### **About Formel D**

Formel D is the global service provider to the automotive and component supply industry. The company develops concepts and scalable solutions for quality assurance and process optimization along the entire automotive value chain - from development to production through to aftersales. Headquartered in Troisdorf near Cologne, the company was founded in 1993 and has over 7,000 employees at 80 locations in 19 countries worldwide. Dr. Jürgen Laakmann, CEO, is the chairman of the company's executive board.

### **Press contact**

Formel D Group

Katharina Breuer, Public Relations

T +49 2241 / 996 222 | F +49 2241 / 996 8720

pr@formeld.com | www.formeld.com