



## **Press Communication**

### **Tristone Group forms new legal entity in Czech Republic for Group Shared Services Center**

Tristone Flowtech Group located in Frankfurt/M. held the opening ceremony for its newest legal entity, Tristone Flowtech Shared Services Center Czech Republic s.r.o. in Liberec as an independent legal entity on Monday July, 1, 2019.

Present at the opening ceremony were the local team which was transferred into the new legal entity, the core project team and representatives of Tristone's senior management.

Since 2010, the Shared Services Center (SSC) supports the Tristone organization globally in core finance and IT processes including treasury management, accounts receivable, accounts payable, and general ledger handling, as well as IT support in the areas of IT infrastructure and certain SAP functions. At opening, the SSC will transfer 30 headcount dedicated to the Finance and IT areas.

"Moving our Shared Services Center into a separate legal entity will support the Group's growth strategy and strengthen the perception of the SSC as global center of excellence for financial and IT services", commented Sonja Rossteuscher, Group Chief Financial Officer. "We are excited about this milestone and what it means for our internal readiness to serve a growing internal client base with best-in-class services."

The Group is expecting to grow 11 % in 2019 to 321 Mio Euro and a further 24 % in 2020 to reach close to 400 Mio Euro revenues, based on booked business with the global OEMs in Europe, NAFTA, China and India despite the weaker automotive business in some markets.

*Tristone Flowtech Group is highly specialized on fluid applications in the areas of motor and battery cooling as well as air charge systems. The Group is benefiting from the trend towards a reduction of space and fuel consumption with the introduction of polyamide materials as well as the introduction of new powertrain concepts with hybrid and electrical cars and the integration of fluid motor and battery cooling systems.*

*Frankfurt/ Germany: TRISTONE Flowtech Group has reached 2018 an annual turnover of 291 M€ with 3.444 employees and is one of the leading automotive supplier groups worldwide for fluid applications in the area of engine cooling, battery cooling as well as turbochargers with manufacturing and development locations in Germany, Poland, Czech Republic, Slovakia, Turkey, Spain, France, Italy, Mexico, USA, India and China.*

*The Group was established based on a spin-off of the former Fluid Automotive Business Unit of Trelleborg AB in July 2010 and is supplying to the automotive customers Renault with Dacia, Nissan, PSA with Peugeot, Citroen, Opel and Vauxhall, FiatChrysler, Ford, Changan Ford, Volvo, General Motors, VW Group with Audi, Seat, Skoda, Porsche, Bentley and Bugatti, BMW Group with Mini, Rolls-Royce, Daimler with Mercedes, Smart, JaguarLandrover, Suzuki, Mahindra-Mahindra, Hyundai Kia, Bosch as well as further Tier I suppliers.*

*Effective February 22, 2017, the Group was purchased by the chinese Zhongding Group, Ningguo and is continuing to be managed under the same name and corporate structure.*

[www.tristone.com](http://www.tristone.com)

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