



# PRESS RELEASE

## **TEMOT International welcomes new Shareholder in China: JIHE Electromechanical Technology (Shanghai) Co., LTD.**

**Ratingen, 12 May 2021** – TEMOT International has announced to have once again expanded its Chinese network: On April 1st, the company JIHE Electromechanical Technology (Shanghai) Co., LTD., a spare parts distributor for passenger cars in the Chinese province of Jiangxi, became the latest Shareholder of the trading group.

JIHE Electromechanical Technology was founded by Mr. Lu Zhiping in 2017 and is headquartered in Changzhou City in the province Jiangsu. The JIHE organization is a group that now consists of more than 50 distributors. In parallel, Mr. Lu Zhiping is the owner of a regional WD, Changzhou ChengXin, with which TEMOT is already linked through its CAAPA engagement.

JIHE is a dynamically growing group and already a driver of the consolidation and professionalization of the highly fragmented Chinese aftermarket in terms of the sales presence achieved. Lu Zhiping and JIHE are recognized as one of the market leaders in the distribution of Passenger Car spare parts. JIHE members operate a brick-and-mortar business; pure e-commerce players are not among the members.

JIHE's product range includes well-known international brands on the one hand and private label solutions and domestic Chinese spare parts Suppliers on the other. The group is experienced in working with global Suppliers, importing goods on demand and offers excellent distribution in China. Members are carefully selected to increase JIHE's added value for the Chinese Aftermarket. The Managing Director, Mr. Hans Peng is in charge of expansion.

JIHE's goal is to encourage its members to gain additional market share and provide excellent products and services to the market. To ensure that JIHE achieves its goals, Mr. Hans Peng leads a team of more than 9 employees, including for the purchasing group's own activities.

*"Although JIHE Electromechanical Technology is a relatively young company, it has already earned a fabulous track record and a loyal and sound customer base,"* comments Fotios Katsardis, President & CEO of TEMOT International. *"JIHE is ambitious and focused on value-driven growth with a continuous focus on the customers' needs. All that makes the company a perfect match for TEMOT International and will give fresh impetus to the domestic Aftermarket business."*





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About TEMOT: TEMOT International is a leading strategic value network operating in the Automotive Aftermarket Industry, focusing on Passenger Cars and Commercial Vehicles. Its headquarters is located near Düsseldorf in Germany. TEMOT International was founded in 1994 by 5 European companies and has been expanding continuously all over the world ever since. The organization consists today of 97 shareholders spread all over the world, producing aggregate total revenues of more than 13,6 billion US\$, employing directly more than 35,000 people and maintaining direct or indirect affiliations with 12,000 garages through various garage concepts. TEMOT International Shareholders are leading warehouse distributors, e-commerce operators and aftermarket divisions of automotive conglomerates. They mainly supply to garages, jobbers and consumers and provide a comprehensive range of products, services, systems and concepts. TEMOT International's quest of adding value in the automotive aftermarket is pursued through serious networking, common procurement, information technology solutions, garage concepts & systems and public affairs.

