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Editorial

DVN Meets CASIC Director, Xie Dongming

A year has now passed since I was honoured to be invited to make a short speech at the inauguration of the Chinese Automotive Standards Internationalisation Centre (CASIC) on 21 June 2021. The inauguration ceremony was held in Tianjin China with many of the speakers and guests contributing via a video link.

Now, after a year of preparation, the CASIC Geneva office was officially opened on 28 June 2022, and I have had the chance to discuss the progress of CASIC, and its plans to contribute in the field of automotive lighting and light signalling with its director, Xie Dongming. He kindly invited me to meet him and his colleague in Geneva but due to last minute travel problems we met virtually in a very friendly video call that continued for almost three hours. I am grateful to Xie Dongming for helping me to write the in-depth report that you will find in this newsletter.

I know that you may be tired of my constant campaigning, but it is clear that Xie Dongming and I share a common passion concerning regulatory harmonisation.

Over recent years the time to update the Chinese GB standards has decreased, with closer and closer alignment with the UN Technical requirements for lighting and light-signalling. The presence of CASIC in Geneva is a very significant step forward to facilitate this development, and I know that Xie Dongming and the experts involved in CASIC will make a real difference to the work in Geneva related to harmonisation of lighting and light-signalling technical requirements.

I am confident that the technical barriers to automotive lighting and light-signalling can be demolished in the near future. Hopefully, this will encourage the governmental regulatory agencies, signatory to the UN 1958 and 1998 agreements, to find a pragmatic way to remove the political barriers to true harmonisation in the interest of traffic safety and commercial development.

I look forward to visiting Xie Dongming and the CASIC team at their Geneva office in the autumn.



GEOFF DRAPER
DVN SENIOR REGULATORY ADVISOR

In Depth Lighting Technology



Xie Dongming: “CASIC Provides a Platform in Geneva to Help Resolving Barriers to Innovation”



Although I was first introduced to Xie Dongming at the start of 2021, we have not found an opportunity to arrange a face-to-face meeting due to the pandemic. We have communicated frequently via WeChat and we met virtually via the video link to the DVN Shanghai workshop in 2021. At that workshop, Xie Dongming announced the creation of CASIC, as I wrote in the 29 June 2021 edition of the DVN Newsletter.

At the invitation of Xie Dongming, I initially arranged to visit him at the new CASIC office on 15 July 2022 to understand more about CASIC and to discuss how it plans to contribute in the field of automotive lighting and light signalling. Unfortunately, at the last moment I was unable to travel to Geneva, and Xie Dongming kindly agreed to a WeChat video meeting where we discussed many aspects of the needs for harmonising the technical requirements based upon his long and successful time working under the UN WP29 umbrella.

CASIC was founded in order to further strengthen international exchange, coordination, and cooperation; on the development of automobile standards and regulations, and to assist the development of the Chinese automobile industry. The management of CASIC is the responsibility of the China Automobile Technology Research Centre (CATARC), with the important guidance and support of the relevant national governmental ministries and commissions. Xie Dongming is Deputy Director of CASIC

I took the opportunity to ask the following questions:

DVN Geoff Draper: You have spent the past year establishing the CASIC Geneva office, how have you found that experience?



XIE DONGMING, DEPUTY DIRECTOR OF CASIC.

CASIC Xie Dongming: I was surprised by the scale of the challenge, at both the personal and professional level. Although I have been visiting Geneva on a regular basis since 2010, for the UN WP.29 GRBP meetings on Noise and Tyres and as co-chair of the Informal Working Group on Additional Sound Emission Provisions (IWG ASEP), I quickly realised it is not the same as being permanently based here. Immediately, I had to arrange the visa and work-permit, a bank account, a phone and internet, insurance, and rent an apartment. There was no existing structure to support me but fortunately I could seek some guidance from other colleagues in CATARC Europe, already established in Germany, France and the UK.

At a personal level, I have to learn to live without my family who remain in China. I have to understand how to buy and prepare local food to live normally and not as a hotel guest! Fortunately, Geneva is a friendly place as I have discovered during the past 12 years as a visitor and I can use the English language when necessary. However, I am learning to speak French to be able to live more like a local resident.

At the professional level, my situation has changed dramatically. When frequently travelling between China and Geneva to join the UN meetings, I could concentrate on one specialist topic. Now as leader of CASIC, I need to be aware of the activities on all subjects discussed by the UN World Forum - WP29 and its Working Parties (GRs). Additionally, I have to be aware of the different processes of standardisation and regulation and the approaches of the contracting parties (countries) working under the 1958, 1997, and 1998 agreements.

DVN Geoff Draper: The scope of CASIC is very wide because, I assume, it involves following the work of WP29 and its many working parties, and is also following the developments in China. Does the Geneva office have the resources to do all of this?

CASIC Xie Dongming: We have two people based in the CASIC office and clearly this is not sufficient. The scope is very wide, but the detailed expectations are still vague. As you would expect the budget is modest at this stage, and stable outcomes have to be proven before an operational budget can be established. We need to understand what support the industry needs, so the first step is for CASIC to provide a platform in Geneva to support experts who are based in China and will travel to join the UN working parties and informal groups. In this way CASIC can help the experts to learn through direct exposure to the work in Geneva. Currently there are 70 Chinese industry experts who are regularly travelling from China to join the UN meetings and the CASIC office is providing the secretariat and the platform for wide involvement in the community.

DVN Geoff Draper: Automotive lighting and the work of GRE is complicated because of the rate of technical innovation and the role of lighting for safety and as a major vehicle design (styling) feature. Will CASIC strive to reduce the time required for synchronisation of the Chinese GB standards and the UN technical requirements?

CASIC Xie Dongming: Yes, lighting is complicated because of the potential conflicts between appearance for customer appeal, and safety to satisfy the regulators. The baseline is traffic safety, defined by the regulators, and sometimes it becomes a barrier to innovation demanded by the vehicle manufacturers. In most cases the suppliers have the role of working to resolve the barriers and this is where CASIC can provide a platform in Geneva to facilitate that role.

As vehicle technology progresses toward assisted and automated technologies, we see that, for example, lighting cannot be considered as the sole responsibility of GRE; the UN WP1 on traffic safety laws and other WP29 expert working groups (GRs) have to be involved. This is the case when traffic safety problems cannot be solved only by lighting and the optimum solution has to be found by a wider forum of experts.

A new approach to harmonisation of lighting technical requirements is also required, because the national and regional traffic and road conditions must be adequately considered before a common path can be found. This work is the responsibility of GTB, and CASIC wants to contribute by engaging in co-activities with GTB to gather intelligence from other countries. However, I believe that for this co-activity to succeed it will need the stable structure of both organisations and active expert support from industry.

DVN Geoff Draper: Regarding the relationship between CASIC and other Chinese organisations, CATARC is the Chinese member of GTB (C-GTB). GTB is the main NGO contributing to the work of WP29 and GRE, having performed the role for the past 70 years. Will C-GTB contribute to the work of CASIC? Similarly, how will CASIC relate to SAC/TC14/SC21, responsible for drafting the GB Lighting and light signalling standards?

CASIC Xie Dongming: CASIC will provide a window to the lighting world and invites GTB to submit questions through this window. Importantly, a window provides for two-way exchanges whereas simply opening a door to the world doesn't guarantee communication! For the future CASIC want to become closer to GTB through C-GTB, the GTB Chinese member. Similarly, CASIC looks forward to working closer with DVN, perhaps by exchanging regular reports.

I would like to emphasise that the best approach to reduce the time to synchronise the Chinese GB standards with the UN technical requirements is to improve the transparency of the development of the UN technical requirements and this is an important role for CASIC. Industry should involve GTB as early as possible through its Strategy Working Group to allow GTB to decide how to react and to involve its members, such as C-GTB. Additionally, GTB can inform CASIC, that in turn will pass on the information to C-GTB and the SAC-TC14-SC21 drafting group.

DVN Geoff Draper: China's decision to create CASIC follows Japan and Korea who have created JASIC and KICAS, respectively. Am I correct in assuming that there is a good spirit of communication between these three important organisations?

CASIC Xie Dongming: JASIC has a long experience and excellent reputation concerning harmonisation, and since 1998 has provided advice and support to China. KICAS was established in 2018 and has a good working relationship with CASIC. As mentioned earlier, CASIC is registered in Switzerland and, through its two-way communication window, is able to reach local decisions in the "Global Village" known as Geneva.

DVN Geoff Draper: How do you see that DVN can cooperate and support CASIC? DVN, is the vehicle lighting and ADAS industry's journal of record; Its three pillars are to inform, to network and to promote innovations from its 150 member companies.

CASIC Xie Dongming: I see that DVN is one of the main pillars, alongside GTB, in the global lighting and light-signalling family. GTB is already long established in Geneva as a respected NGO and is a major contributor to the technical work in GRE. DVN has a very different role to GTB, with a different membership, and can provide very important information to support the objectives of CASIC. In return CASIC can provide a communication platform, as an additional forum for DVN to engage with the lighting community.

Comment from Geoff Draper

Finally, I would like to thank Xie Dongming for helping me with this report. We spent almost three hours together on the WeChat video link, and it was clear that we share a common passion concerning regulatory harmonisation. For the purposes of this report, I have extracted the main points of interest to DVN readers.

Over recent years the speed of development of updates to the Chinese GB standards has been increased with closer alignment with the UN Technical requirements for lighting and light-signalling developed in Geneva. The presence of CASIC in Geneva is a very significant step forward to facilitate this development.

I look forward to visiting Xie Dongming and the CASIC team at their Geneva office in the autumn.

Lighting News

CASIC Formal Opening of its Geneva Office *from Geoff Draper – Senior Regulatory Advisor*

LIGHTING NEWS



A year has now passed since I was honoured to be invited to make a short speech at the inauguration of the Chinese Automotive Standards Internationalisation Centre (CASIC) on 21 June 2021. Due to COVID travel restrictions, the inauguration event was held live at the China Automotive Technology Research Centre (CATARC) headquarters in Tianjin, China, with the International VIPs joining via an excellent video connection and simultaneous translation. A report on the ceremony was published in the 29 June 2021 edition of the DVN Newsletter.

The Opening Ceremony



After a year of preparation, CASIC has now entered a state of normal operation and formally opened its office, located in downtown Geneva, Switzerland, on 28 June 2022. The opening was held jointly in Tianjin and in Geneva, as an in-person and online event. In total, more than 60 VIP's attended the ceremony, representing the Chinese and Swiss governments, leaders of CATARC and CASIC, and leaders of the Chinese automotive manufacturers and their suppliers.

An Tiecheng, Chairman of CATARC, reviewed the history of the establishment of CASIC and the achievements made in the past year.



He expressed his gratitude to government agencies and industry enterprises that care for and support the development of CASIC and confirmed that CATARC will uphold the responsibility and mission of "leading the progress of the automobile industry and supporting the construction of a powerful automobile country". He further confirmed that CASIC will work with domestic and foreign experts to deepen international exchanges and cooperation, strengthen institutional exchanges and mutual learning, actively share the good experience of China's automobile standardisation, and contribute to the joint improvement of the international standard governance system.

Zhang Xiaogang, Former Chairman of the International Organisation for Standardisation (ISO),



congratulated CASIC for its achievements in the past year and pointed out that CASIC is of great significance to the long-term development of international standardisation in China's automotive field by building a cooperation bridge for standardisation communication at home and abroad.

Combining his own experience in international standardisation work, he put forward three suggestions for the development of CASIC:

1. Give full play to the geographical advantages of CASIC, and deeply participate in the formulation and coordination of international standards and regulations;
2. Gather the strength of outstanding enterprises in the industry and stimulate domestic experts to actively participate in international standards activities;

3. Focus on strengthening the training of young international talent and do a good job in building a strong team.

Li Yubing, Deputy Director of the Standard Innovation Management Department of the State Administration for Market Regulation



Li Yubing reviewed the spirit of General Secretary Xi Jinping's important instructions on standardisation work and focused on the relevant goals and requirements of the "National Standardisation Development Outline".

She underlined four expectations for the development of CASIC:

- to fully understand its significance to the transformation of China's standard internationalisation work;
- to play the role of CASIC as a bridge linking standardisation work at home and abroad;
- to be advanced and sustainable by promoting the institutional opening of China's standards;
- to continue to strengthen the training of internationalised talents to build a high-level team.

Automotive Industry on its way to the SW-Defined Car - from Wolfgang Huhn, DVN Senior advisor

LIGHTING NEWS



The 2022 Ludwigsburg Automotive Electronic Conference was an international event with 650 participants. The AEK is known to bring the high-level persons of the Car- and the Software-World together, and so it was this year.



CHAIRMAN RICKY HUDI



OLIVER BLUME, NEW VW GROUP CEO

Chairman Ricky Hudi introduced Porsche's CEO (and as we know now also the new Volkswagen Group CEO) Oliver Blume as the first Keynote speaker. Because of Porsche's forthcoming IPO, Blume was a bit handicapped to present a full view to the future, but nevertheless he did a great speech.

The whole conference was under the impression of the multi crisis environment, especially in Europe, like inflation, semiconductor shortage, global supply chain disruption, China's turning inward and the terrible war in the Ukraine. All speakers had that in mind and presented their solutions.

Mathias Pillin from Bosch sees AI and Deep Learning as necessary skills, NXP's Lars Reger, Mercedes Chief Software Engineer Magnus Östberg, Huawei's COO William Wang, and many more talked about SW as a product, own OS, intelligent connection and in general about the new age of the SW defined car.

As a lighting guy you can learn in this conference in which direction the car electronic architecture and SW will develop and how fast it goes. Where is the place of the lighting? Which of the new technologies will influence? Which one will enable new lighting business cases? What do we have to watch out for? In Ludwigsburg, you find some answers.

This time lighting didn't play a dedicated role in Ludwigsburg. I am sure this will change again.

HELLA Opens new lighting plant with JV partner BHAP

LIGHTING NEWS



Beijing Hella BHAP Automotive Lighting, a JV between HELLA and BHAP, a subsidiary of the BAIC Group, has opened a new lighting plant in Changzhou. The production facility is now the third plant of the JV, which was established in 2014. Both partners also maintain another JV for electronic products with a manufacturing site in Zhenjiang.

The focus of the Changzhou plant is primarily on the latest technologies for the vehicle front. For example, a continuous light band more than two meters long which extends across the entire front of the vehicle is manufactured there on a production area of around 12,000 m². It consists of a single module; the light band is thus the largest and most complex of its kind in the Chinese automotive market. It is supplied to a Chinese manufacturer of electric vehicles. The annual production volume is initially around 600,000 parts.

"Emotional car body lighting has long since become a style-defining element. Since such solutions make a decisive contribution to the unique position and recognition of car manufacturers, the demand for innovative car body lighting is particularly high, not least in the Chinese market," says Didier Keskas, who is responsible for HELLA's lighting business in the Asian region. "To drive this trend, we worked with our partner BHAP to implement a highly complex customer project that meets the highest styling and performance requirements. We are thus setting new standards in the Chinese market in the field of the most sophisticated car body lighting."

For more information on these latest technologies,
<https://www.drivingvisionnews.com/news/2022/07/19/dvn-study-available-now/>

ZKW expands at its Mexican location

LIGHTING NEWS



ZKW invests an additional total of over \$102 million in production plant in Silao. They are massively expanding their site in Silao, Mexico. The plant, which went into operation in 2016, is now being expanded by 15,700 m² to a total of 48,700 m² of production space. At the same time, 830 additional jobs will be created. The site manufactures high-quality headlights for premium car manufacturers such as BMW, Ford Lincoln, General Motors, Mercedes Benz, Nissan Infiniti, Volkswagen and Volvo.

By 2025, ZKW Mexico plan to produce around 3.5 million headlights per year with 2,500 employees. Total investment since the establishment of ZKW Mexico will be around \$255 million. “One of our main goals has been to work on innovations in terms of performance, quality, design and solutions, and thanks to the trust of our customers, this 3rd phase expansion will increase the turnover, and the possibility to develop and produce in our site more complex and cutting-edge headlights”, explains Dr. Wilhelm Steger, CEO ZKW Group.

With the 3rd phase expansion, ZKW Mexico will increase its production capacity by 1.5 million headlights. The new building will be equipped with plastic injection moulding systems, surface treatments and painting systems. A new technology that increases the possibility to metallize the reflectors in several new colours, not only in aluminium but also in silver, steel, rose gold and gold. The production of optical lenses is also being modernized to optimize the quality and cleanliness of the products.

With its high-quality lighting systems, ZKW Mexico supplies numerous car manufacturers in the NAFTA region. In collaboration with Volvo, ZKW is developing a new type of headlamp with dynamic mechatronics and various integrated systems. “Out of this 3rd phase, we will produce headlights and centre lights for electric vehicles and SUVs for BMW, Ford and General Motors. We are also working on a first project with Volkswagen,” says Seumenicht, General Plant Manager ZKW Mexico.

Valeo Confirms 2022 Guidance

LIGHTING NEWS



CHRISTOPHE PERILLAT, VALEO CEO

Valeo posted slightly better-than-expected half-year core profit and reiterated its full-year guidance, citing a projected increase in global car output.

Valeo's H1-2022 before interest, tax, depreciation, and amortization fell nearly 8% to €1.11 billion for sales at 9.4 billion. "The context has been difficult," CEO Christophe Perillat told reporters, referring to microchip shortages that have hit the automotive sector. However, he said the chip situation "is improving."

Additional pressures have come from rising costs in tight supply chains on which auto parts manufacturers rely to produce components.

Valeo said in February that they expected a 2022 core profit margin in a range of 11.8-12.3 percent, down from 13.4 percent last year.

IHS Markit, which tracks data and predicts automotive production, this month forecast global production of light vehicles would hit 81 million this year, up from about 77 million in 2021.

Valeo said they were "particularly pleased" with the order intake, especially in vehicle electrification and advanced driving assistance systems.

The order intake for Valeo in the first six months of 2022 was €13.1 billion, and €2.9 billion for Valeo Siemens eAutomotive, the group said, adding this "puts us perfectly in line with the Move Up plan".

Forvia Misses H1 Profit Target

LIGHTING NEWS



FORVIA CEO: 'WE NEEDED TO GROW' AS AN INDEPENDENT COMPANY

FORVIA, the supplier created after Faurecia's takeover of HELLA, fell short of half-year operating profit expectations, affected by global chip shortages, the war in Ukraine and lockdowns in China.

The group reported an operating profit of €426 million for the first six months of 2022, corresponding to a margin of 3.7 percent.

The combined entity sells seats, dashboards and fuel systems to carmakers which, after two years of disruptions from the coronavirus pandemic, are facing fresh supply delays due to Chinese lockdowns and Russia's invasion of Ukraine.

"We are confident that the second half will allow us to improve our first half performance and fully confirm our objectives for the year," Forvia CEO Patrick Koller said in a statement.

Forvia posted first-half sales of €11.6 billion, beating the consensus estimate of 11b.

Faurecia's first-half sales in 2021 were €7.8 billion, with a margin of 6.6%.

Driver Assistance News

Cepton Partners with Fabrinet to Deliver Lidar Program

DRIVER ASSISTANCE NEWS



Cepton, a Silicon Valley innovator and leader in high-performance MMT (Micro Motion Technology) lidar solutions, today announced that they have selected Fabrinet, a leading provider of advanced precision optical and electronic manufacturing services, for the production of its Vista®-X90 lidar, which will be deployed in the industry's largest ADAS lidar series production program.

Cepton selected Fabrinet for its deep expertise in advanced optical packaging and precision optical, electro-mechanical and electronic manufacturing services for the production of high-performance, proprietary assemblies of its Vista-X90 lidars. Trusted by the world's most demanding OEMs, Fabrinet is known for its delivery of high-quality complex optical, mechanical and electrical assemblies for optical communications and automotive applications. A strategic move, the partnership furthers Cepton's goal of making lidar an essential and standard auto part in everyday consumer vehicles.

Cepton launched initial production of Vista-X90 assemblies at Fabrinet's facility in Chonburi, Thailand, which is automotive qualified with IATF 16949 certification, in September 2021.

The Vista-X90 lidar features Cepton's patented MMT, a highly efficient lidar imaging mechanism that enables long-range and high-resolution 3D imaging through a unique dense scan pattern. Free of rotation, mirror and friction, MMT was specifically designed to address the need of the automotive industry for scalable lidar solutions that achieve the right balance between performance, reliability and cost.

Mobileye and Zeekr OTA Update: New Chapter in ADAS

Extract of Prof. Amnon Shashua communication

DRIVER ASSISTANCE NEWS



ZEEKR 001 FEATURES MOBILEYE SUPERVISION, NEXT-GENERATION PREMIUM DRIVER-ASSIST SYSTEM.

“Last week, Mobileye and Zeekr delivered one of the world's most advanced highway assist packages OTA to tens of thousands of Zeekr 001 EV owners. Having already been equipped with seven 8-megapixel cameras offering 360° surround perception, and two 7-nm EyeQ®5 High Systems-on-Chip, the hardware was already in place to enable a massive feature update, at the push of a button. It's not just the future of safety, but a demonstration of how vehicles will gain new capabilities through software advancements.

“Those who follow the development of ADAS software will know that today, most systems for adaptive cruise control, highway assist, and similar systems meant to manage routine highway driving are designed based on one main input: the vehicle ahead of you. However, if you think about how humans drive, and many everyday driving scenarios, taking just the car ahead of you into account is not enough. Human drivers think about the broader scene around a vehicle before deciding. A very common example is coming up on a traffic jam – the car immediately in front of you may not have decelerated yet, but a vigilant driver would notice that the cars up ahead have begun to slow or stop and will come to a gradual and smooth stop.

“Its 360° high-resolution surround-vision provided by seven 8-megapixel cameras and four parking cameras enables the Mobileye algorithm to consider the changing driving environment and intelligently react to numerous inputs and objects (in addition to the behaviour of the lead vehicle). For example, the decision-making can account for cars ahead of the lead vehicle, or a vehicle on the shoulder with an open door or even a pedestrian on the side of the road (which requires slowing down while passing by).

Valeo Wemding, Innovative Automotive Sensors and Lidar

DRIVER ASSISTANCE NEWS



With the recent wins of major contracts with automakers Stellantis and BMW, Valeo Wemding is at the forefront of the autonomous mobility revolution, producing innovative sensors that enable autonomous driving and increase safety on the road.

In 2021, the world saw the first two vehicles on the market certified for level 3 autonomy: the Honda Legend in Japan and the Mercedes-Benz S-Class in Germany. Valeo equipped both cars with its innovative SCALA lidar sensor – the key to achieve the new level of autonomous driving – which is produced at its plant in Wemding, Germany.

Valeo started producing lidars in Wemding in 2017 and released the second generation of its cutting-edge sensor in 2021. Valeo produced more than 170,000 since. The confidence of automakers in Valeo's lidar was recently reaffirmed when Stellantis chose Valeo's Gen-3 SCALA to equip multiple upcoming models of its automotive brands anticipated to hit the market in 2024.

The Wemding site counts 1,400 employees, including 120 engineers.

Valeo recently signed a major contract with BMW to provide the automaker with the domain controller, sensors and software for parking and maneuvering on its upcoming platform generation "Neue Klasse." Markus Hein, Senior Site General Manager at Valeo Wemding says fusion and domain controllers will be the "*future growth engine*" for the site.

By 2030, up to 30% of new premium cars will be able to achieve level 3 autonomy. The market is expected to multiply 5 times between 2025 and 2030, representing a potential value of \$50 billion. And Valeo has been ready for this moment.

General News

VW's Diess ousted after Porsche, Audi EVs postponed by SW problems

GENERAL NEWS



It says a lot about the state of the auto industry and where it's going that software problems have cost the CEO of an automaker his job. Volkswagen Group ousted Herbert Diess as CEO last week after severe software development delays set back the scheduled launch of key new Porsche, Audi, and Bentley EV.

This was untenable considering software problems have postponed the debut of VW's initial rollout of ID models and customers are still having to drop off their cars at the dealer for updates the company has struggled to make over the air.

Diess also did not do enough to make allies and became increasingly isolated due to his hard-nosed leadership style.

In his push to transform Volkswagen into an electric-vehicle leader, he repeatedly clashed with labour leaders by warning VW was losing out to Tesla and needed to cut thousands of jobs.

But failures at the automaker's software unit Cariad ultimately eroded Diess's support from the powerful Porsche and Piech family that calls the shots.

In December, VW overhauled its management board, stripping Diess of some responsibilities while tasking him to turn around Cariad. While there has been a lot of re-arranging since then, Diess did not manage to make the issues go away.

Discord at Cariad has pushed back the rollout of important new models including the EV Macan, a high-volume SUV for Porsche, which plans an initial public offering in Q4.

"Software is the key to the future," Tesla's Elon Musk tweeted when one of his followers asked about VW switching CEOs.

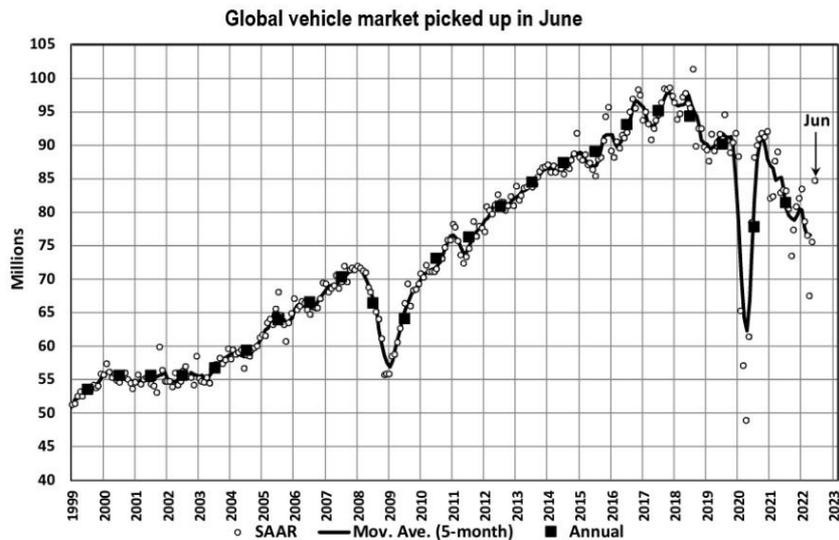
VW is now turning to Porsche boss Oliver Blume, banking on him being more of a team player and shrewd navigator of the group's various factions.

Global vehicle market picked up in June

GENERAL NEWS



The Global Light Vehicle selling rate rose to 85 million units/year in June 2022, marking the best result of the year so far, according to GlobalData unit LMC Automotive. However, in year-to-date terms sales lie 8.5% below the same period in 2021.



GLOBAL VEHICLE MARKET THESE TWO DECADES

- US Light Vehicle sales fell by 12.6% YoY in June, to 1.13 million units.
- The West European selling rate remained broadly flat on the month before in June. At 11.3 million units/year, this brought the H1 2022 average to just 11.0 million units/year. New vehicle registrations remain in poor shape.
- In China, the selling rate spiked to a record high in June, as the country has lifted the major lockdowns and OEMs have ramped up production. Preliminary data indicates that in June, which is normally a slow sales month in the year, the selling rate soared to 32.9 million units, up 40% from the previous month. That followed a 65% MoM increase in May. In YoY terms, sales expanded by almost 30%, but contracted by 2.3% YTD.

Stellantis Posts Record H1 results

GENERAL NEWS



Stellantis posted record results for the first half despite headwinds including raw material inflation and semiconductor scarcity. Chief Financial Officer Richard Palmer said the strong performance was supported by sales of high-margin vehicles, including EV models.

Adjusted earnings before interest and tax rose 44% on a pro-forma basis to €12.4 billion euros in the January-June period, the automaker said on Thursday.

First-half margin rose to 14% from 11% a year earlier, with a record 18% in North America, where the group made almost half of its sales in the six months, and a double-digit result for all of the group's five regions.

Stellantis this year rolled out an ambitious plan to double annual revenues by 2030 and turn its range from traditional combustion engines to electrified models.

"We are ahead of Tesla in Europe in electric vehicle sales, and not far from Volkswagen," Palmer said on Thursday.