

PRESS RELEASE

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CMS advises Chinese Electric Car Start-up AIWAYS on Joint Venture with the Sports Car Manufacturer Roland Gumpert

Frankfurt/Main – The Chinese start-up company Jiangxi AIWAYS Entity Co., Ltd. has established a joint venture to develop electric sports cars with the sports car manufacturer Roland Gumpert. The joint venture will operate under the name Gumpert Aiways Automobile GmbH.

A CMS team led by partner Dr Oliver Wolfgramm provided AIWAYS with comprehensive legal advice on this joint venture.

Jiangxi AIWAYS Entity Co., Ltd., with its registered office in Shangrao, in the Province of Jiangxi, is a Chinese start-up in the area of developing electric cars. AIWAYS has concluded an investment agreement with the government with a volume of RMB 13.3 billion (approx. EUR 1.7 billion) and intends to produce 150,000 electric cars per year. The first prototypes will be presented at the 2018 Beijing Motor Show from 25 April to 4 May 2018 in Beijing.

Roland Gumpert became well known as director of Sport and Special Development at Audi Sport. Under his leadership Audi won 25 Rally Championships and four World Rally Championships. Subsequently at Audi he was also responsible for distribution and marketing in the Asia/Pacific region, and was appointed to the Board of Management for Distribution and Marketing of the VW-Audi Joint Venture China in 1999. In 2004 Roland Gumpert left Audi. Since then he has focused on developing and building sports cars.

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