



Georg Fischer hires new CFO



Georg Fischer Ltd (GF) announces that effective 1 January, 2017, Andreas Müller will become Chief Financial Officer of GF. He will succeed Roland Abt who has been

CFO of the corporation for the last 13 years.

Andreas Müller (45), German citizen, has a vast experience in Finance and Controlling, M&A, Risk Management, IT and Strategy. He has been working for GF since 1995. Andreas Müller studied economics at the

Hochschule Konstanz (D) and started his career as product manager at GF Piping Systems in 1995. He worked as Head Finance and Operations in Australia as well as in various operational positions within the division GF Piping Systems. Over the last eight years, he served as CFO of GF Automotive. The incoming months will allow Andreas Müller to become acquainted with his new tasks as well as to participate to the mid-year closing. As announced earlier, the current CFO Roland Abt will step down at year-end after a long and very successful career at GF. He will remain with the company until the end of March 2017 in order to support the new CFO in the year-end closing of 2016.

Tesla Motors to expand its presence in China



Tesla Motors Inc (NASDAQ:TSLA) is planning to expand its presence in China's electric vehicle industry and it plans to do this by launching a factory in the country.

China has a lot of interest in electric vehicles and there are a few companies who offer their models to the market. The Chinese government also has high regard for EV because it offers an alternative that can help address China's serious pollution problem. Representatives from Tesla recently visited the large Chinese city of Suzhou which is situated about 60 miles from Shanghai. The objective of their visit was to hold talks with the local government over the construction of a new factory near the town.

The company has not revealed the details of the meeting and has remained relatively

silent about the matter. One of Tesla's spokespersons was approached about the matter but declined to reveal any details. The firm's chief executive officer Elon Musk had previously mentioned plans to launch a production plant in China.

Having a factory in Suzhou could be beneficial to both Tesla and the country. Tesla

would boost its production in China where it would offer all-electric vehicle models to the market with more ease. Production of the Tesla Model 3 in China would also allow the firm to satisfy the demand for the more affordable option. It would also help the firm to avoid the hefty tax imposed on vehicle imports. Production in China will most likely be for the local market meaning vehicles produced by the planned factory will probably only be sold in China.

Despite the advantageous nature of setting up production in China, it will be a daunting task. The company has to identify a suitable piece of land on which the factory will be built. The firm also has to find a local manufacturer to partner with. So far Tesla has not revealed any details on how it plans to address some of the requirements.

KSPG awarded Actuator contract



A Chinese OEM has awarded Pierburg, a subsidiary of the KSPG Group which, in turn, is a member of the Rheinmetall Group, an order with a lifetime value of around €85 million for control valves, actuators for intake manifolds, and electric switchover valves.

These are parts belonging to the chain of mechatronic components for an effective emission technology and are partly fitted with integrated electronic controls. They will be installed in two-liter diesel engines destined for SUVs, pick-ups, and delivery vans. The control valves produce a pressure drop in the engine for recirculation of the exhaust gases and on compression ignition diesel engines ensure efficient and effective engine switch-off. The actuators on the intake manifold adjust the tumble valves in the manifold for improved air/fuel mixture in the combustion chamber. The electric switchover valves are needed for regulating the EGR cooler bypass while also ensuring reduced NOx emissions.

A part of the valves will sourced locally from Pierburg's Chinese plant in Kunshan starting from 2018, another from the German plant in Berlin. The components ordered represent state-of-the-art exhaust-gas engineering and also serve to ensure compliance with strict Chinese emission standards comparable to the Euro 5 and Euro 6 regulations. The KSPG subsidiary Pierburg is thus once again documenting its competence in emission reduction by introducing its longstanding expertise on this subject into the Chinese auto market.