



Ford Reorganizes Asia Pacific Markets to Strengthen Performance; Establishes Stand-Alone China Business

- As Ford Motor Company repositions its global business for long-term success, China is elevated as a stand-alone business unit, reporting directly to global headquarters
- Anning Chen returns to Ford and is named president and CEO of Ford China, a newly-created position focused on leading China's turnaround plan, reporting to Jim Farley, president global markets
- Peter Fleet, president of Ford Asia Pacific, will facilitate the transition of the new president and CEO, Ford of China, and oversee the establishment of a new International Markets business unit

DEARBORN, MI -- Oct. 23, 2018 – As part of Ford Motor Company's global transformation, the Company today announced it is reorganizing its Asia Pacific operations to accelerate a return to profitable growth and announced the hiring of a new president and CEO for Ford China.

As part of those actions, Ford China is elevated to a stand-alone business unit reporting to Ford global headquarters. Ford also announced that Anning Chen, an experienced auto executive with a strong track record in China, is rejoining Ford to become president and CEO, Ford China, a newly created position focused on driving sustainable value creation.

Peter Fleet, president Ford Asia Pacific, will facilitate the transition of Chen into his new position as leader of the Ford operations in China. Fleet will also oversee the establishment of a new International Markets business unit, which will initially be comprised of Ford's existing Asia Pacific businesses outside of China and other markets globally which will be subject of a future announcement.

"Success in China is critical as we reposition our global business for long-term success," said Ford President and CEO Jim Hackett. "With today's actions, we are strengthening our commitment to the China market and reorganizing our international markets to strengthen their performance."

The moves are designed to accelerate Ford's return to profitable growth in China, the world's largest vehicle market and a key pillar of Ford's global strategy. Creating a Ford China business unit will allow for greater focus on the market, faster decision making and increased Chinese leadership within the company.

"China is absolutely essential to Ford's profitability and growth," said Farley. "As the largest vehicle market in the world, China commands its own leadership and focus. As we transition China to a stand-alone business unit, led by an experienced and talented Chinese business leader, we are able to become more fit as a business, increase our decision-making speed and be closer to our customers."

Chen, a seasoned, highly qualified 25-year auto industry veteran, returns to Ford as president and CEO of Ford China, effective November 1. Chen brings to Ford expertise in leading transformation; establishing alliances and joint ventures; and developing competitive products for China. He will lead the company's operations in Greater China, including all import and joint venture operations. Prior to this position, Chen served as CEO, Chery Automobile, Ltd. and Chairman of the Board of Directors, Chery Jaguar Land Rover, Automotive, China.

At the same time, in creating an International Markets business unit, Ford will capitalize on emerging markets opportunities, reduce bureaucracy, have the right cost structure and improve operational fitness.

The new leadership and structure for Ford China comes as the company is moving quickly to improve its performance in the market and put in place the building blocks to win the fast changing future.

"As we continue to reposition our China business for future growth with new products, partnerships and people, it has become increasingly clear that the brightest future for Ford would be unlocked by making Ford China a dedicated business unit reporting directly to Ford global headquarters," said Fleet.

Ford is entering a busy period of product renewal in China, including the current high-volume launches of the Ford Territory, Ford Focus and Ford Escort. It's part of Ford China's commitment to launch 50 new vehicles by 2025.

In addition, Ford has announced:

- Plans to increase local production for Ford and Lincoln;
- Detailed significant investment in China-led engineering and R&D;
- Created a new single sales and service channel;
- Created a new joint venture with Zotye for a new line of small battery-electric vehicles;
- Formed strategic alliances with Baidu and Alibaba to explore areas of cooperation in AI, connectivity and digital marketing.

Farley added: "To perform at the highest level in an ever-changing world and win, we must be fit, agile, nimble and flexible. With Peter architecting a new international organization and Anning's broad industry experience and strong relationships in China, we have the right leaders to elevate our business and bring us closer to our employees, partners, dealers and customers."

Related information

- For biographical information and a photo of Anning Chen, [click here](#).

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About Ford Motor Company

Ford Motor Company is a global company based in Dearborn, Michigan. The company designs, manufactures, markets and services a full line of Ford cars, trucks, SUVs, electrified vehicles and Lincoln luxury vehicles, provides financial services through Ford Motor Credit Company and is pursuing leadership positions in electrification, autonomous vehicles and mobility solutions. Ford employs approximately 201,000 people worldwide. For more information regarding Ford, its products and Ford Motor Credit Company, please visit www.corporate.ford.com.

Ford's wholly owned subsidiaries, joint ventures and investment in China include Ford Motor (China) Limited, Ford Motor Research Engineering (Nanjing) Co., Ltd., Ford Automotive Finance (China) Ltd., Changan Ford Automobile Co., Ltd., Changan Ford Mazda Engine Co., Ltd., Jiangling Motors Co., Ltd., and Zotye Ford Automobile Co. Ltd., which will start operations in 2018. Subject to regulatory approval, Zotye Ford will produce small all-electric vehicles under a new indigenous brand.

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