

thyssenkrupp Automotive Technology and Inovance Automotive to Form Strategic Partnership on Steer-by-Wire

- Companies aim to combine expertise in steering, electronics, software, and industrialization
- Collaboration aimed at accelerating the development and industrialization of steer-by-wire solutions
- Initial focus on China, with subsequent expansion into additional international markets

thyssenkrupp Automotive Technology and Chinese technology company Inovance Automotive have agreed to pursue a strategic collaboration in the field of steer-by-wire. The two companies have signed a memorandum of understanding (MoU) that sets out the framework for their future collaboration. The collaboration will combine thyssenkrupp's expertise in chassis and steering with Inovance Automotive's strengths in electronics, software, actuators and industrialization. The goal is to accelerate the development and industrialization of steer-by-wire systems –for the Chinese and international markets.

Viktor Molnar, COO of thyssenkrupp Automotive Technology: "China is currently setting a rapid pace in the development and industrialization of new chassis technologies. With Inovance Automotive, we have a partner with a strong understanding of the market, its customers, and the industrialization process. By combining these capabilities with our expertise in steering, system integration, and functional safety, we aim to bring steer-by-wire solutions to production readiness faster while creating the foundation for further growth beyond China."

Complementary expertise in steer-by-wire

In steer-by-wire systems, steering commands are transmitted electronically, eliminating the need for a mechanical connection between the steering wheel and the road wheels. As a result, electronics, software, functional safety, and integration into the vehicle architecture become even more critical.

thyssenkrupp has been developing steer-by-wire technologies for many years and has extensive in-house engineering and systems expertise in steering, system integration, and functional safety. thyssenkrupp Automotive Technology will contribute this know-how, along with its experience in the development and industrialization of steering systems, to the collaboration. Inovance Automotive will complement these capabilities with its expertise in electronics, software and actuators as well as its development, manufacturing, and industrialization capabilities in China.

Juntian Li, chairman of board of Inovance Automotive: "Leveraging thyssenkrupp's proven competence in chassis technology, this collaboration will fast-track the market introduction of our new intelligent chassis solutions for both Chinese and global customers."

thyssenkrupp Automotive Technology has a broad presence in the chassis business. Its portfolio includes steering systems, damping technologies, and axle and system assembly. In steering and damping, mechanical and mechatronic systems are increasingly being enhanced with software-based functions. Vehicle Motion Control further expands these capabilities by providing higher-level control and integration of chassis functions within software-defined vehicle architectures. In addition to electric drive systems and power electronics, Inovance Automotive is active in intelligent chassis systems. Its portfolio includes steer-by-wire, rear-wheel steering, active suspension systems, and electromechanical braking systems. Building on their complementary capabilities, the two companies also intend to explore other technologically advanced chassis solutions as potential areas of future collaboration.

Through the memorandum of understanding, the two companies have established a framework for further technical and strategic collaboration. Over the coming months, they plan to define joint development approaches, potential industrialization models, and the long-term structure of the partnership in greater detail.

Contact

thyssenkrupp Automotive Technology

Konrad Böcker

T: +49 173 8982102

konrad.boecker@thyssenkrupp-automotive.com

About thyssenkrupp Automotive Technology

thyssenkrupp Automotive Technology is a leading systems partner to the global automotive industry. Four customer- and technology-focused business units – Chassis, Components, Aftermarket, and Forging – bring together the segment's core activities. In fiscal year 2024/2025, thyssenkrupp Automotive Technology employed approximately 28,900 people and generated sales of €7 billion.

About Inovance Automotive

Suzhou Inovance Automotive Co., Ltd., headquartered in Suzhou, China, develops and manufactures components and systems for intelligent electric vehicles. Its technology portfolio includes electric drive systems, combined charging system, suspension systems, steering systems, braking systems, and other core components of the e-powertrain system. Founded in 2016, the company operates manufacturing facilities in China, Hungary, and Thailand. In fiscal year 2025, Inovance Automotive employed approximately 9,400 people and generated sales of €2.7 billion.