
China's Geely to explore deeper cooperation with Daimler

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China's Geely will explore the possibility of deeper cooperation with German luxury automaker Daimler AG, its Chairman Li Shufu said.

Geely built a 9.69% stake in Stuttgart-based Daimler in 2018. The two companies formed a China-based venture to build electric Smart cars and a separate premium ride-hailing venture. They also invested in Volocopter, a flying taxi company.

Geely would also "launch several new products and services to our markets around the world" this year, Li said in a statement to Reuters. Geely plans to roll out Lynk & Co cars in Europe this year.

Li also said Chinese auto market is returning to normal and global auto supply chain disruption is "temporary and manageable."

(Reuters)