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Valeo receives quality award from Toyota Group

Paris, France, March 17, 2008 – Valeo announces that it received an Excellent Quality Performance Award from the Toyota Group at the 2008 Toyota Global Suppliers Convention held on February 29 in Nagoya, Japan. This award acknowledges the outstanding quality performance of the Valeo Group with Toyota last year.

“Receiving the Excellent Quality Performance Award from Toyota Motor Corporation is a great accomplishment for Valeo and demonstrates that we are now recognized among Toyota's top suppliers,” said Thierry Morin, Chairman & CEO of Valeo.

In 2007, Valeo earned five awards from Toyota Europe, including the Superior Performance Award in Quality, as well as two other awards from Tianjin Toyota China and Toyota Mercosur.

Through the rigorous application of its 5 Axes methodology and its Quick Response Quality Control principles, Valeo has managed to change its internal culture to drastically improve quality. At the end of 2007, the Group reached the historically low level of 10 ppm (defective parts per million) in customer line returns. This is twenty times better than five years ago. Over 65% of all Valeo sites are now below 10 ppm and 18 sites are at 0 ppm.

The Group has been present in Japan since 1985. With 10 production plants, 4 R&D centers and 5,200 employees in the country today, Valeo continues to strengthen its presence in this strategic market with an objective to increase sales by 15% a year with Japanese automakers.

Valeo is an independent industrial group dedicated to the design, production and sale of components, integrated systems and modules for cars and trucks. It is one of the world's leading automotive suppliers. The Group has 125 production sites, 62 R&D centers, 9 distribution platforms, and employs 61,200 people in 28 countries.

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