

**Information concerning Thierry MOULONGUET
New Director proposed to the Shareholders' Meeting**

Thierry MOULONGUET

Age 60.

Career

Thierry Moulonguet spent most of his career with the Renault – Nissan group, which he joined in February 1991 as head of banking strategy and financial communication. He later served as Director of Financial Relations, Vice President of Capital Expenditures Controller, Vice Chief Executive Officer and Chief Financial Officer of Nissan before becoming Vice Chief Executive Officer and Chief Financial Officer of the Renault group and a member of its Executive Committee in 2004. From July 2010 until March 31, 2011, he served as Special Advisor to Renault's Chairman and CEO, Carlos Ghosn.

Thierry Moulonguet is a graduate of École Nationale d'Administration and Sciences Po Paris.

He holds no Valeo shares at present but shall own at least 500 within the legal time frame.

Independence

On April 21, 2011 the Board of Directors reviewed whether or not Thierry Moulonguet could be classified as independent according to the independence criteria set out in the Board's Internal Regulations.

In compliance with the AFEP/MEDEF's Corporate Governance Code for Listed Companies adopted by Valeo, the Board's Internal Regulations classify as independent a Director who has no relation whatsoever with the Company, the Group or the Group's management that may compromise his or her ability to exercise freedom of judgment.

The Board at its meeting of April 21, 2011 noted that Thierry Moulonguet is considered independent according to the criteria set out in the Company's Internal Regulations.

Directorships and positions in other companies over the past 5 years

Special Advisor to the Chairman and CEO of Renault (until March 31, 2011).

Director of Fimalac SA*, HSBC France*, Fitch Ratings Ltd.*, Groupe Lucien Barrière*, Avtovaz.

** Current directorships and positions.*