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**Valeo takes into account the AFEP-MEDEF recommendations of
6 October 2008**

PARIS, France, 17 December 2008 – Following its meeting yesterday, the Valeo Board of Directors indicated that the AFEP-MEDEF recommendations of 6 October 2008 concerning the remuneration of executives who are corporate officers of listed companies are in line with Valeo's principles of corporate governance. The Board of Directors decided that the AFEP-MEDEF code modified by these recommendations is the one to which the company will henceforth refer when drawing up the report called for in article L.225-37 of the French Commercial Code.

Valeo is an independent industrial Group fully focused on the design, production and sale of components, integrated systems and modules for cars and trucks. Valeo ranks among the world's top automotive suppliers. The Group has 121 plants, 61 R&D centers, 9 distribution centers and employs 54,000 people in 27 countries worldwide.

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