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## **Execution of the agreement for partial management of the share buy-back program**

**Paris, France, November 9, 2007** – Valeo has requested the assistance of an Investment Services Provider in order to achieve certain objectives of its Share Buy-back Program, as authorized by the Combined Annual General Shareholders' Meeting of May 21, 2007. The implementation of this assistance mission was announced in a press release on September 6, 2007.

According to the terms of the Contract signed on August 31, 2007, Valeo acquired on November 5 a total of 448,325 shares at an average price of 38.0592 euros.

These shares will be allocated to cover the implementation of any stock option purchase plan, the allotment of shares to employees in respect of their participation in the proceeds of the company's expansion and the implementation of any company savings plan.

*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 136 production sites, 68 R&D centers, 9 distribution platforms, and employs 74,800 people in 30 countries.*

**For all additional information, please contact:**

Rémy Dumoulin, Investor Relations, Tel: +33 1.40.55.29.30

For more information about the Group and its activities, please visit our web site [www.valeo.com](http://www.valeo.com)