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## Valeo: 2011 Combined Annual Shareholders' Meeting

**Paris, France, June 8, 2011** – Valeo's Combined Annual Shareholders' Meeting was held today under the chairmanship of Pascal Colombani, Chairman of Valeo. The shareholders approved the 2010 financial statements, which were published on February 24, 2011.

The terms of office of Directors Jacques Aschenbroich, Gérard Blanc, Pascal Colombani, Michel de Fabiani, Michael Jay, Helle Kristoffersen and Georges Pauget were renewed, and the cooptation of Ulrike Steinhorst as Director was ratified. Thierry Moulonguet was appointed as a new Director. Most of Mr. Moulonguet's career was spent within the Renault Group, which he left on March 31, 2011.

Following the adoption by the Shareholders' Meeting of the statutory amendments relative to the duration of Directors' functions, whereby Directors' terms of office may be renewed by rollover, and in application of these amendments, the expiration of the Directors' terms of office was established as follows:

<b>Expiration of term of office</b>	<b>Directors whose term of office expires</b>
AGM called to approve financial statements for fiscal year ending 31/12/2011	Georges Pauget, Ulrike Steinhorst, Thierry Moulonguet
AGM called to approve financial statements for fiscal year ending 31/12/2012.	Helle Kristoffersen, Michael Jay, Gérard Blanc
AGM called to approve financial statements for fiscal year ending 31/12/2013.	Noëlle Lenoir, Daniel Camus, Jérôme Contamine
AGM called to approve financial statements for fiscal year ending 31/12/2014.	Jacques Aschenbroich, Pascal Colombani, Michel de Fabiani

All other resolutions were adopted, including the distribution of a dividend of €1.20 per share and the granting of Valeo shares to employees and corporate officers.

The shareholders were informed that by judicial decision on June 8, all ongoing legal procedures between the Company and Thierry Morin have been terminated.

Detailed results of the voting on each resolution are available on the Group's website.

During the meeting of the Board of Directors which followed the Annual Shareholders' Meeting, Pascal Colombani and Jaques Aschenbroich were renewed in their functions as Chairman of the Board and Chief Executive Officer, respectively.



*Valeo is an independent group, fully focused on the design, production and sale of components, integrated systems and modules for the automobile industry, mainly for the reduction of CO<sub>2</sub> emissions. Valeo ranks among the world's top automotive suppliers. The Group has 109 plants, 20 research centers, 38 development centers and 10 distribution platforms and employs 60,900 people in 27 countries worldwide.*

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