

FTE ACQUISITION - VALEO ANNOUNCES ITS WITHDRAWAL FROM PHASE 1 IN ORDER TO BETTER ADDRESS CONCERNS FROM THE EUROPEAN COMMISSION IN THE FRAMEWORK OF ITS ANTITRUST REVIEW

Paris, November 30, 2016 - On June 2, 2016, Valeo and Bain Capital entered into an agreement relating to the acquisition of FTE by Valeo. The Brazilian Antitrust Authority cleared the acquisition on November 3, 2016.

In its Phase 1 review, the European Commission expressed concerns about the acquisition. After discussion with the European Commission, Valeo, in agreement with Bain Capital, has decided to withdraw its merger notification to address the European Commission's concerns, and intends to renotify the acquisition as soon as possible, in view of getting clearance of the acquisition of FTE and closing the transaction during the course of 2017.

Valeo is an automotive supplier, partner to all automakers worldwide. As a technology company, Valeo proposes innovative products and systems that contribute to the reduction of CO₂ emissions and to the development of intuitive driving. In 2015, the Group generated sales of 14.5 billion euros and invested over 10% of its original equipment sales in research and development.

Valeo has 148 plants, 19 research centers, 35 development centers and 15 distribution platforms, and employs 88,800 people in 32 countries worldwide. Valeo is listed on the Paris stock exchange and is a member of the CAC 40 index.

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