

Valeo closes the acquisition of FTE

Paris, October 31, 2017 - Valeo announces the acquisition of FTE Automotive, a leading producer of actuators, after having received clearances from the European Commission and the Turkish Competition Authority.

FTE's product portfolio and customer base are highly complementary to Valeo's. The acquisition will enable Valeo to expand its offering of active hydraulic actuators, a strategic and fast-growing market that has notably benefited from the rise of hybrid and electric vehicles.

In 2016, FTE Automotive generated sales of around 550 million euros. The company has more than 3,800 employees and a diversified manufacturing footprint in eight countries, including Germany, the Czech Republic, Slovakia, Mexico and China.

The acquisition of FTE will be accretive to Valeo's operating margin from year one.

Jacques Aschenbroich, Valeo's Chairman and Chief Executive Officer, said: "With the acquisition of FTE Automotive, Valeo is positioning itself as the technological leader on the actuators market and thereby consolidating its CO₂ emissions reduction strategy. This acquisition will help strengthen Valeo's Powertrain Systems business. We are happy to welcome FTE's 3,800 employees to the Valeo Group."

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 2016, the Group generated sales of 16.5 billion euros and invested over 11% of its original equipment sales in Research and Development. Valeo has 166 plants, 20 research centers, 38 development centers and 15 distribution platforms, and employs 100,900 people in 32 countries worldwide. Valeo is listed on the Paris stock exchange and is a member of the CAC 40 index.

Contact

43 rue Bayen 75017 Paris

+33 6 21 47 88 69 | +33 6 81 73 83 41 | +33 7
64 56 85 48

press-contact.mailbox@valeo.com

www.valeo.com

@Valeo_Group

