



16.08

Valeo acquires the German company Spheros

Paris, March 31, 2016 – After having received the clearance from antitrust authorities, Valeo confirms the acquisition of Spheros, the worldwide leader in air conditioning for buses, from Deutscheeteiligungs AG (DBAG) as announced on December 23, 2015.

This acquisition will allow Valeo to extend its thermal management activities in the fast growing bus market and will be accretive on Valeo's earnings from the first year.

"We are delighted to welcome Spheros' teams to Valeo" said Jacques Aschenbroich, Valeo's Chairman and Chief Executive Officer. "Their technological know-how, combined with the expertise of our Thermal Systems teams will enable the Group to consolidate its leadership in the air conditioning market. The integration of the 1,100 people at Spheros – leaders in the bus air conditioning market – represents a unique growth opportunity for Valeo, which will capitalize on the operation to develop a comprehensive range of air conditioning solutions to meet the needs of manufacturers of all types of vehicles, from passenger cars to buses."

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 and invested over 10% of its original equipment sales in research and development. Valeo has 134 plants, 17 research centers, 35 development centers and 15 distribution platforms, and employs 82,800 people in 30 countries worldwide.

Valeo is listed on the Paris stock exchange and is a member of the CAC 40 index.

For more information about the Valeo Group and its activities, please visit our website, www.valeo.com

For more information:

Media Contacts

Tel: +33 (0)1 40 55 21 75 / 21 20 / 37 18

press-contact.mailbox@valeo.com