

## Valeo General Meeting 2019

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**Paris, March 21, 2019** - Valeo hereby informs its shareholders that its combined (ordinary and extraordinary) General Meeting will be held at 2:30 pm on May 23, 2019 at the Pavillon Vendôme, 362-364, rue Saint-Honoré, 75001 Paris.

During this General Meeting, shareholders will be asked, in particular, to approve the parent company and consolidated financial statements for the financial year ended December 31, 2018, to allocate the earnings for this financial year and to pay a dividend of €1.25 per share entitled to dividend, which means a payout ratio of 54%. If this dividend is approved, the ex-dividend date will be May 30, 2019, the record date will be May 31, 2019, and the payment date will be on June 3, 2019.

The General Meeting will also be invited to appoint Olivier Piou and Patrick Sayer as independent directors, to replace Michel de Fabiani and Pascal Colombani whose terms of office will expire at the end of the General Meeting and who have not asked for renewal. The Chairman and Chief Executive Officer offers them his sincere thanks for their involvement and contributions to the work of the Board of Directors and its special committees. He especially thanks Pascal Colombani, who has participated in Valeo's remarkable growth since 2009 and while he held the role of Chairman of the Board of Directors (from March 20, 2009 to February 18, 2016).

The Board of Directors has also decided to invite the shareholders to renew Jacques Aschenbroich's term of office as director and, once he has been renewed as a director, to re-appoint him as Chairman of the Board and Chief Executive Officer. It is understood that during the first two years of Jacques Aschenbroich's term of office as Chairman and Chief Executive Officer, a separation between the roles of Chairman of the Board of Directors and Chief Executive Officer will be implemented.

Furthermore, shareholders will be asked to vote on the compensation paid or allocated to the Chairman and Chief Executive Officer for the 2018 financial year (*ex post* vote) and on the compensation policy applicable to the Chairman and Chief Executive Officer for the 2019 financial year (*ex ante* vote).

Finally, shareholders will be invited to renew the authorisations and financial delegations to be granted to the Board of Directors with regards to share buybacks and issuance of shares and/or securities. These authorisations and delegations are similar to those approved at the General Meeting held on May 23, 2017, in particular as regards ceilings. Shareholders will also be invited to vote on a new authorisation to allocate free shares, intended to replace the previous authorisation approved at the General Meeting of May 23 2018, which was never used.

The prior notice of meeting, which will be published in the *Bulletin des Annonces Légales Obligatoires* of March 29, 2019 will contain the detailed meeting agenda set by the Board of Directors, the draft resolutions submitted by the Board of Directors, and the main modalities for participating in and voting at this General Meeting. This prior notice of meeting as well as the Board of Directors' report on the draft resolutions will be available on the website [www.valeo.com](http://www.valeo.com) (Investors and Shareholders/General Meeting section) as from March 29, 2019.

The other preparatory documents and information relating to this General Meeting will be consultable on the aforementioned website, or made available or provided to the shareholders under the conditions and within the time limits provided for by the applicable legal and regulatory provisions.

For any information about participating in the General Meeting or on how to obtain access to or consult documents in relation to the General Meeting, please contact your financial advisor, Valeo's Investor Relations department, or Société Générale (Service des Assemblées, CS 30812, 44308 Nantes Cedex 3 – France), which has been instructed to act on behalf of Valeo.

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 2018, the Group generated sales of 19.3 billion euros and invested 13 % of its original equipment sales in Research and Development. At December 31, 2018, Valeo had 186 plants, 21 research centers, 38 development centers and 15 distribution platforms, and employed 113,600 people in 33 countries worldwide. Valeo is listed on the Paris stock exchange and is a member of the CAC 40 index.

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