



SMART TECHNOLOGY  
FOR SMARTER MOBILITY

## Project to transform Valeo into a European company

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**Paris, Feb 21, 2020** - Valeo's Board of Directors held on February 20, 2020 approved the project to transform Valeo into a European company (*Societas Europaea*, SE).

The European company corporate form has the advantage of benefiting from a common regulatory framework, recognized within European Union.

The legal status of European company will better reflect the European dimension of the group with regard to all stakeholders, in particular its employees and customers. Indeed, of the 114,717 employees of the group, 47,479 are located throughout Europe, with a strong presence notably in France, Germany, Poland, Spain, Czech Republic, Hungary and Romania. With respect to customers, Valeo is a partner to all European automakers.

This transformation does not affect Valeo's stock market listing and does not change its governance.

The transformation project will be submitted to Valeo's General Shareholders Meeting to be held on May 26, 2020.

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 CO<sub>2</sub> 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, 2019, Valeo had 189 plants, 20 research centers, 39 development centers and 15 distribution platforms, and employed 115,500 people in 33 countries worldwide. Valeo is listed on the Paris stock exchange and is a member of the SBF120 index.

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