



SMART TECHNOLOGY  
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## Co-optation of the FSP to Valeo's Board of Directors

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**Paris, March 25, 2020** – Valeo's Board of Directors has co-opted the Fonds Stratégique de Participations as a director, in a decision taken unanimously. The Fonds Stratégique de Participations will replace Georges Pauget who resigned on March 24, 2020, for the remaining term of his office, i.e. until the end of the General Meeting convened to approve the financial statements for the year ending December 31, 2019.

The Board of Directors also thanked Georges Pauget for his very valuable contribution to the Board and its specialized Committees since he was appointed as a member of the Board of Directors on April 10, 2007 as well as for the high quality of his work as Lead Director from February 18, 2016 until October 24, 2019.

This co-optation of the Fonds Stratégique de Participations reflects the increased stake it holds in Valeo's share capital. The Fonds Stratégique de Participations will be represented on Valeo's Board of Directors by Julie Avrane-Chopard, Senior Partner at McKinsey & Company. The co-optation of the Fonds Stratégique de Participations as director will be submitted for ratification at Valeo's next General Meeting.

Jacques Aschenbroich, Chairman and Chief Executive Officer of Valeo, commented: "I would first like to personally thank Georges Pauget for his support and invaluable advice since I joined Valeo as Chief Executive Officer. We are also delighted to welcome the Fonds Stratégique de Participations as a member of our Board of Directors. This co-optation will allow us to benefit from the expertise of Julie Avrane-Chopard, permanent representative, and will enable the FSP to accompany us on a long term basis in our development."

Pierre de Villeneuve, Chairman of the FSP, added "With the FSP's participation in Valeo's share capital, the insurer members of this private fund have chosen to support on a long term basis this French technology leader, whose ability to innovate and adapt is an excellent strength for the future.

This investment again illustrates the FSP's aim to participate in financing and transforming businesses with a long-term growth objective."

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 2019, the Group generated sales of 19.2 billion euros and invested 13 per cent of its original equipment sales in Research and Development. At December 31, 2019, Valeo had 191 plants, 20 research centers, 39 development centers and 15 distribution platforms, and employed 114,700 people in 33 countries worldwide. Valeo is listed on the Paris Stock Exchange.

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