

Valeo's 2020 Annual Shareholders' Meeting

Paris, June 25, 2020 – Valeo's Annual Shareholders' Meeting was held today behind closed doors (without any shareholders being physically present) at Valeo's registered office under the chairmanship of Jacques Aschenbroich, Chairman and Chief Executive Officer. All the resolutions were adopted.

During the meeting, the shareholders approved the 2019 financial statements published on February 20, 2020 as well as a dividend of 0.20 euro per share. The ex-dividend date is set at June 29, 2020, and the record date at June 30, 2020. The dividend will be paid on July 1, 2020.

The shareholders ratified the co-optations of (i) Bpifrance Participations, represented by Stéphanie Frchet, as director, replacing Noëlle Lenoir for the remainder of her term, i.e., until the end of the Annual Shareholders' Meeting called to approve the financial statements for the financial year ending December 31, 2021 and of (ii) the Fonds Stratégique de Participations represented by Julie Avrane-Chopard as director, replacing Georges Pauget for the remainder of his term, i.e., until the close of today's Annual Shareholders' Meeting. These co-optations illustrate the intent of these shareholders to make a long-term commitment as shareholders of Valeo as well as their confidence in the strategic choices and orientations taken by the Group.

The Fonds Stratégique de Participations, Thierry Moulonguet and Ulrike Steinhorst were reappointed as directors for a period of four years.

The Company's articles of association have been modified to put them in conformity with the provisions of the Pacte law and, in particular, to allow the appointment in the next months of a second director representing the employees.

The shareholders approved the compensation paid during, or allocated in respect of the financial year 2019 to the directors and the Chairman and Chief Executive Officer, as well as the compensation policies which will apply to the directors and Chairman and Chief Executive Officer in 2020. It should be noted that Jacques Aschenbroich has pledged to donate 25% of his compensation for the duration of the partial shutdown linked to the Covid-19 to support solidarity initiatives in relation to this epidemic. Members of the Board of directors and members of the Group's Operations Committee have followed him in this initiative.

The shareholders also approved the transformation of Valeo into a European Company and have accordingly adopted the articles of association of the Company in order to adapt them to its new corporate form. The transformation shall be effective as from the registration of the Company as a European Company with the Paris Trade and Companies Registry, which will take place following the negotiations relating to the involvement of employees in the European Company.

Valeo is an automotive supplier and 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% 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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