

Paris (France), December 2, 2016

Faurecia strengthens its industrial presence in Iran, forms two new joint-ventures

Faurecia, one of the world's leading automotive equipment suppliers, today announced the signature of its third joint-venture agreement with Iranian partners.

The "Faurecia Crouse Advanced Exhaust System Co." joint-venture for emissions control systems was signed today in Paris between Faurecia and MAAD, a Crouse and Avrand joint-venture.

This new agreement was signed in the presence of his Excellency Dr. Ali Ahani, Ambassador of the Islamic Republic of Iran in France, Patrick Koller, CEO of Faurecia, Christophe Schmitt, Executive Vice-President of Faurecia Emissions Control Technologies, Mohammad Alipour and Hamid Keshavarz, founders & co-owners of Crouse, Dr. Hamid Reza Samadi of Avrand, and other officials.

FCAES, the 50/50 Faurecia – MAAD joint-venture will develop and produce emissions control systems for the Iranian automotive market. The joint-venture will cover both hot end and cold end emissions control systems, based on Euro 5 standard, with first local production scheduled to start at the end of 2017. Total sales are expected to reach € 50 million in 2020, representing a 25% market share.

AFISCO, the 50/50 Faurecia – Azin Khodro joint-venture for vehicle interior systems, will develop and manufacture instrument panels, door panels, center consoles, acoustic and soft trim modules, with start of production in early 2018. AFISCO expects its total sales to reach € 50 million in 2020.

FAPSCO, the existing Faurecia joint-venture for automotive seating, will expand its complete seats, frames and covers activities in the country beyond its current customer Renault to serve Peugeot, Iran Khodro and other automakers. FAPSCO expects to grow its business to 340,000 car sets per year and total sales of € 150 million in 2020.

With this third joint-venture, all three Faurecia business groups will be present in Iran.

The Iranian automobile market production is very dynamic and is expected to grow from 1 million vehicles in 2015 to 1.8 million by 2025, representing an average growth of 6% p.a.

Note to editors:

Crouse Avrand is the largest private Iranian company in the field of vehicle manufacturing and automotive parts.

About Faurecia

Faurecia is one of the world's largest automotive equipment suppliers with global leadership positions in three activities: Automotive Seating, Interior Systems and Emissions Control Technologies. Its strong technology offer provides automakers with solutions for the cockpit of the future and sustainable mobility. In 2015, the Group posted total sales of €20.7 billion and employed 103,000 people in 34 countries at 330 sites and 30 R&D centers. Faurecia is listed on the NYSE Euronext Paris stock exchange and trades in the U.S. over-the-counter (OTC) market. For more information, visit www.faurecia.com

Media contact Olivier LE FRIEC
Head of Media Relations
Tel: +33 1 72 36 72 58
Cell: +33 6 76 87 30 17
olivier.lefriece@faurecia.com