

# Press Release

Nanterre, France, 30 January, 2020

## **FAURECIA COMPLETES THE ACQUISITION OF SAS AND EXPANDS ITS SYSTEMS INTEGRATION EXPERTISE TO COVER ALL INTERIOR MODULES**

Following approval from the appropriate regulatory bodies, Faurecia today announced that it has completed the acquisition of the remaining 50% of SAS from Continental, a project that was announced on October 14, 2019. SAS is a key player in complex interior module assembly and logistics with sales of around €740 million (IFRS15) in 2019 and employing around 4,490 people.

This acquisition reinforces Faurecia's Cockpit of the Future strategy and its systems integration offer which now covers all interior modules as well as functionalities such as lighting and thermal management. It also strengthens Faurecia's Just in Time plant network with 20 facilities in Europe, North and South America and China. SAS has an order book showing strong growth potential, and sales growth will be further accelerated through regional and customer diversification particularly in China.

This acquisition is immediately accretive to Faurecia in operating margin, net income and ROCE. SAS, renamed "SAS Interior Modules" and headed by Hagen Wiesner as Executive Vice President, will lead all the interior module assembly activities of Faurecia. Its financial performance will be consolidated into the Interiors Business Group and synergies will be obtained in manufacturing engineering, logistics and footprint optimization as well as in purchasing and SG&A.

**Patrick Koller, Chief Executive Officer of Faurecia, declares** *"I warmly welcome all of the SAS employees into the Faurecian community. SAS's expertise in complex interior module assembly and systems integration will reinforce our Cockpit of the Future strategy and will support our profitable growth strategy."*

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### **About Faurecia**

Founded in 1997, Faurecia has grown to become a major player in the global automotive industry. With around 300 sites including 35 R&D centers and 122,000 employees in 37 countries, Faurecia is a global leader in its four areas of business: Seating, Interiors, Clarion Electronics and Clean Mobility. Faurecia has focused its technology strategy on providing solutions for the "Cockpit of the Future" and "Sustainable Mobility". In 2018, the Group posted sales of €17.5 billion. Faurecia is listed on the Euronext Paris related market and is a component of the CAC Next 20 index. For more information, please visit [www.faurecia.com](http://www.faurecia.com)