

# Press release

Nanterre (France), July 6, 2018

## **FAURECIA TO TAKE CONTROL OF 100% OF PARROT AUTOMOTIVE**

Faurecia and Parrot have finalized a proposal concerning the take-over of 100% of Parrot Automotive by Faurecia, ahead of schedule.

This transaction underlines the importance of Parrot Automotive in Faurecia's Cockpit of the Future strategy. It would accelerate the development of infotainment solutions based on the Android operating system by Parrot Automotive and the development of an open platform integrating the different connected systems and functionalities of the vehicle interior. This will facilitate the introduction of innovative and differentiating user experiences such as for postural and thermal comfort, immersive sound experience and new HMI solutions.

The transaction would be based on an enterprise value of € 100 million, identical to that used when Faurecia entered into the capital of Parrot Automotive in 2017.

This project is subject to consultation of the Parrot Automotive and Parrot SA Works Councils and to the agreement of the antitrust authorities. It would be closed during the third quarter of 2018.

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### **About Faurecia**

Founded in 1997, Faurecia has grown to become a major player in the global automotive industry. With 290 sites including 30 R&D centers and 109,000 employees in 35 countries, Faurecia is now a global leader in its three areas of business: automotive seating, interior systems and clean mobility. Faurecia has focused its technology strategy on providing solutions for smart life on board and sustainable mobility. In 2017, the Group posted total sales of €20.2 billion and value-added sales of €17.0 billion. Faurecia is listed on the Euronext Paris stock exchange and is a component of the CAC Next 20 index. For more information, please visit [www.faurecia.com](http://www.faurecia.com)