

March 1, 2019

Company name: Hennape Six SAS  
 Name of representative: Nolwenn Delaunay  
 President

**Announcement of Results of Tender Offer for Common Shares of  
 Clarion Co., Ltd. (Code: 6796)**

Hennape Six SAS ("**Offeror**" or "**we**") had been conducting the tender offer in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the "**Act**") and relevant laws and regulations (the "**Tender Offer**") for the common shares (the "**Target Company Shares**") of Clarion Co., Ltd. (Securities Code: 6796, First Section of Tokyo Stock Exchange) (the "**Target Company**") since January 30, 2019. The Tender Offer ended on February 28, 2019 and we are now announcing its results below.

1. Overview of the Tender Offer

(1) Name and address of the Tender Offeror

Name: Hennape Six SAS

Address: 23-27 avenue des Champs Pierreux, 92000 Nanterre, France

(2) Name of the Target Company

Clarion Co., Ltd.

(3) Type of shares to be purchased

Common stock

(4) Number of shares to be purchased

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
56,361,277 shares	37,574,200 shares	N/A

(Note 1) If the total number of the Target Company Shares tendered by shareholders in the Tender Offer (the "**Tendered Shares**") is less than the minimum number of shares to be purchased in the Tender Offer (37,574,200 shares), then the Offeror will not purchase any of the Tendered Shares. If the total number of Tendered Shares is equal to or exceeds the minimum threshold of 37,574,200 shares, the Offeror will purchase all of the Tendered Shares. The minimum number of shares to be purchased in the Tender Offer (37,574,200 shares) has been calculated by multiplying two-thirds (375,742) of the number of voting rights (563,612) corresponding to the number of shares (56,361,277 shares) obtained by the total number of outstanding Target Company Shares (56,548,837 shares) as of December 31, 2018 (as stated in Consolidated Financial Results for the Third Quarter of Financial Year Ending March 31, 2019 [IFRS] of the Target Company announced on January 29, 2019 (the "**Target Company 3Q2019 Financial Information**")) minus number of treasury shares (187,560 shares) as of the same date, by 100, the number of shares of the Target Company per unit.

(Note 2) Shares of less than one unit (the Target Company changed the number of shares comprising one unit from 1,000 to 100 with effect from October 1, 2018) are also subject to the Tender Offer. If any shareholder exercises the right to request a sale of shares of

[Translation]

less than one unit pursuant to the Companies Act, the Target Company may purchase its own shares in the legally prescribed manner during the tender offer period.

(Note 3) The Offeror does not plan to acquire the Target Company's treasury shares through the Tender Offer.

(Note 4) The Offeror has not set a maximum number of shares to be purchased in the Tender Offer. Accordingly, the "number of shares to be acquired" box shows the maximum number of Target Company Shares to be acquired through the Tender Offer (56,361,277 shares). The maximum number (56,361,277 shares) is equal to the total number of the outstanding Target Company Shares (56,548,837 shares) as of December 31, 2018 described in the Target Company 3Q2019 Financial Information minus the number of treasury shares as of the same date (187,560 shares).

(5) Tender offer period

(i) Tender offer period upon the filing of the Notification

From January 30, 2019 (Wednesday), to February 28, 2019 (Thursday) (21 business days)

(ii) Possibility of Extension at the Target Company's Request

If the position statement which demands expansion of the term of the Tender Offer from the Target Company had been submitted under Article 27-10, Paragraph 3 of the Act, the term of the Tender Offer would have been until March 13, 2019 (Wednesday) (for 30 business days), but no such position statement was submitted.

(6) Tender offer price

2,500 JPY per share of common stock

2. Results of the Tender Offer

(1) Consummation of the Tender Offer

In the Tender Offer, the Offeror set the condition that the Offeror would not purchase any of the Tendered Shares if the total number of the Tendered Shares was less than the minimum number of shares to be purchased in the Tender Offer (37,574,200 shares). Because the total number of Tendered Shares (53,699,041 shares) is equal to or more than the minimum number of shares to be purchased (37,574,200 shares), the Offeror will purchase all of the Tendered Shares as stated in the notice of commencement of tender offer and the tender offer registration statement.

(2) Date of the public notice regarding the results of the Tender Offer and the name of the newspaper in which said public notice is published

Pursuant to Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were announced to the press at the Tokyo Stock Exchange on March 1, 2019 in the manner provided under Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Act No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ministry of Finance Order No. 38 of 1990, as amended).

(3) Number of shares purchased

Type of shares, etc.	(i) Number of tendered shares, etc. converted into shares	(ii) Number of purchased shares, etc. converted into shares
Shares	53,699,041 shares	53,699,041 shares
Warrants	N/A	N/A
Convertible bonds	N/A	N/A
Beneficiary certificates representing shares in trust ( )	N/A	N/A

[Translation]

Depository receipts representing shares ( )	N/A	N/A
Total	53,699,041 shares	53,699,041 shares
(Total number of dilutive shares)	N/A	(N/A)

(4) Percentage of shares held after the acquisition of the tendered shares

Number of voting rights attached to shares held by the Tender Offeror prior to the acquisition	N/A	(N/A % of shares held prior to the acquisition)
Number of voting rights attached to shares held by special related parties prior to the acquisition	N/A	(N/A % of shares held prior to the acquisition)
Number of voting rights attached to shares held by the Tender Offeror after the acquisition	536,990	(95.28 % of shares held after the acquisition)
Number of voting rights attached to shares held by special related parties after the acquisition	N/A	(N/A % of shares held after the acquisition)
Number of voting rights held by all of the Target Company's shareholders	562,336	

(Note 1) "Number of voting rights held by all of the Target Company's shareholders" is the number of voting rights held by all shareholders as of December 31, 2018 listed in the third quarterly report for the 79th financial year that the Target Company submitted on February 12, 2019 ("**Target Company Third Quarterly Report**"). However, because the shares of less than one unit are also subject to the Tender Offer, the "percentage of shares held after the acquisition" are calculated by setting as the denominator the number of voting rights (563,612) attaching to the number of Target Company Shares (56,361,277 shares) obtained by deducting number of the treasury shares as of December 31, 2018 described in the Target Company 3Q2019 Financial Information (187,560 shares) from the total number of the outstanding Target Company Shares as of same date described in the Target Company Third Quarterly Report (56,548,837 shares).

(Note 2) "Percentage of shares held after the acquisition" are rounded to the second decimal points.

(5) Calculation when shares are purchased according to the proportional distribution method

N/A

(6) Settlement method

(i) Name and address (head office) of financial instrument dealer or bank that will handle the settlement

(Agent for the Tender Offer)

SMBC Nikko Securities Inc. 3-3-1, Marunouchi, Chiyoda-ku, Tokyo

(ii) Settlement commencement date

March 7, 2019 (Thursday)

(iii) Settlement method

A written notice regarding the purchase under the Tender Offer will be mailed to the address of the tendering shareholders (or the standing proxies in the case of the foreign shareholders) without delay after the expiration of the tender offer period. If the tendering shareholders tendered their shares through Nikko EZ Trade, the notice will be delivered by electromagnetic means.

[Translation]

The purchase will be settled in cash. The tender offer agent will, in accordance with the instructions given by the tendering shareholders (or the standing proxies in the case of the foreign shareholders) and without delay on or after the commencement date of settlement, remit the purchase price with regard to the shares purchased to the address designated by the tendering shareholders (or the standing proxies in the case of the foreign shareholders).

3. Post-Tender Offer policy and future outlook

The policy following the Tender Offer has not changed from the policy that was described in the "Announcement regarding Commencement of Tender Offer for Common Shares of Clarion Co., Ltd. (Code: 6796)" that was released by the Offeror on January 29, 2019.

The Offeror intends to implement the procedures to acquire all issued and outstanding shares of the Target Company (except for the shares of the Target Company held by the Offeror and the treasury shares held by the Target Company) through a series of transactions after the Tender Offer. If those procedures are conducted, the shares of the Target Company, which are currently listed on the First Section of the Tokyo Stock Exchange, will be delisted through the prescribed procedures in accordance with the stock delisting criteria set out by the Tokyo Stock Exchange. The Target Company will promptly announce procedures to be conducted as soon as these are decided.

4. Place where a copy of the tender offer report will be made available for inspection

Tokyo Stock Exchange, Inc.

2-1 Nihonbashi-kabutocho, Chuo-ku, Tokyo

End

Unless otherwise specified, all procedures relating to the Tender Offer shall be conducted entirely in Japanese. While some or all of the documentation relating to the Tender Offer will be prepared in English, if there is any inconsistency between the English documentation and the Japanese documentation, the Japanese documentation will prevail. English translations of the Tender Offer materials may also be obtained at <http://www.faurecia.com/en/newsroom>.

This press release contains "forward-looking statements." Known or unknown risks, uncertainties and other factors could cause actual results to differ substantially from the projections and other matters expressly or impliedly set forth herein as "forward-looking statements." None of the Offeror, the Target Company or any of their respective affiliates assures that such express or implied projections set forth herein as "forward-looking statements" will eventually prove to be correct. The "forward-looking statements" contained in this press release have been prepared based on the information held by the Offeror and the Target Company as of the date hereof and, unless otherwise required under applicable laws and regulations, none of the Offeror, the Target Company or any of their respective affiliates assumes any obligation to update or revise this press release to reflect any future events or circumstances.