

Press Release

Nanterre (France), January 29, 2019

FAURECIA LAUNCHES ITS TENDER OFFER ON CLARION TO BECOME A GLOBAL LEADER IN COCKPIT ELECTRONICS SYSTEMS

As per the announcement made on October 26th, 2018, following clearance from relevant antitrust authorities, Faurecia today announced that it will launch its tender offer for the acquisition of all shares of Clarion Co, Ltd, listed on the Tokyo Stock Exchange, tomorrow, January 30, 2019.

The Clarion shareholders will be offered to tender their shares by February 28, 2019 at a price of 2,500 yens per Clarion share.

The board of Clarion fully supports Faurecia's tender offer and recommends its shareholders to tender their shares to Faurecia's offer. Pursuant to the agreement signed on October 26, 2018, Hitachi committed to tender all of its shares, representing 63.8% of the share capital of Clarion, to Faurecia's offer.

Faurecia intends to implement a squeeze-out procedure to acquire all the remaining shares of Clarion, to the extent needed after the tender offer process.

With the acquisition of Clarion, Faurecia intends to create a new Business Group headquartered in Japan, named "Faurecia Clarion Electronics" regrouping Clarion, Parrot Faurecia Automotive and Coagent Electronics. This Business Group would employ almost 9,200 people and more than 1,650 software engineers.

With this strategic and complementary acquisition in terms of technology offer, geographic presence and customer portfolios, Faurecia is positioned as a leading player for cockpit systems integration, able to offer unique user experiences.

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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 the cockpit of the future and sustainable mobility. In 2017, the Group posted total 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

Notice to Clarion Shareholders

This press release is to announce the commencement of the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the Tender Offer Explanatory Statement for the Tender Offer, as it may be amended from time to time, and make their own independent decision. This press release does not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of any offer to buy, any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of or be relied on in connection with any agreement thereof.

Although the Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed in the Financial Instruments and Exchange Act In Japan, these procedures and standards may differ from the procedures and information disclosure standards in the United States. In particular, Sections 13(e) and 14(d) of the U.S. Securities Exchange Act of 1934 (as amended, the "U.S. Securities Exchange Act of 1934"), and the rules prescribed thereunder do not apply to the Tender Offer, and the Tender Offer does not conform to those procedures and standards. Any financial information contained in this press release or in the Tender Offer Explanatory Statement may not necessarily be comparable to the financial statements of U.S. companies. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because Faurecia and Clarion are incorporated outside the United States and their directors are non-U.S. residents. Shareholders may not be able to sue a company outside the United States and its directors in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that shareholders will be able to compel a company outside the United States or its subsidiaries and affiliates to subject themselves to the jurisdiction of a U.S. court.

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 Faurecia, Clarion 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 Faurecia or Clarion as of the date hereof and, unless otherwise required under applicable laws and regulations, none of Faurecia, Clarion or any of their respective affiliates assumes any obligation to update or revise this press release to reflect any future events or circumstances.

Some countries or regions may impose restrictions on the announcement, issue or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to buy shares relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.

The financial advisor and the agent for the Tender Offer (including their affiliates) to Faurecia may purchase shares in Clarion for its own account or for the account of its clients or take actions for such purchase prior to the Tender Offer or during the Tender Offer Period outside the Tender Offer to the extent permitted under Japanese and U.S. securities laws and regulations. Such purchase may be made at the market price through market transactions, or at a price determined by negotiation outside the market.