

Nanterre (France), April 14, 2016

## Faurecia posts strong consolidated sales growth, up 4.4% (like-for-like), in the first quarter of 2016 and finalized its successful refinancing

Faurecia consolidated sales stood at €4,656.7 million in the first quarter of 2016, up 4.4% at constant exchange rates and scope from €4,651.8 million restated for IFRS 5. Reported sales were almost stable at +0.1%. Over the quarter, exchange rate variations negatively impacted the business activity by 1.5%.

Sales growth is broken down as follows:

- **Product sales** (parts and components delivered to automakers) totaled €3,586.6 million during the first quarter of 2016, up 4.6% like-for-like and up 2.3% on a reported basis. Exchange rate variations negatively impacted the business activity by 1.7%;
- **Monolith sales**<sup>1</sup> were up 1.0% like-for-like at €816.5 million and down 11.5% on a reported basis;
- **Development, tooling and prototype sales** reached € 253.5m up 16.2% like-for-like and up 13.4% on a reported basis.

### PRODUCT SALES PER REGION

(All variations like-for-like; for reported figures see Appendix; Q1 2015 restated for IFRS 5)

- In **Europe** (including Russia), product sales increased 7.3% to €1,879.4 million, against €1,763.8 million during the first quarter of 2015. European (including Russian) light vehicle production increased 2% (IHS estimate) with a 31% decline in Russian output. This good performance comes mainly from strong sales to Renault-Nissan (+24%), BMW (+57%) and JLR (+11%).
- In **North America**, product sales reached €1,020.6 million versus €1,018.9 million in Q1 2015, down 1.4%, while production grew 5% (IHS estimate). Faurecia's product sales were hit by FCA's decision to idle the Chrysler 200 production for the entire Q1. Excluding FCA sales, product sales are up by over 2%. Sales to Ford grew by 9% and those to Renault-Nissan (now Faurecia's 3<sup>rd</sup> largest client in the region) grew by over 9%.
- In **Asia**, Faurecia continued to demonstrate solid product sales growth of 5.4% to €560.1 million versus € 563.9 million while production grew 1% (IHS estimate). Growth was mainly led by a 43% increase in Korea. In China, product sales contracted by 2% whilst production grew 4% (IHS estimate). Production growth in China was completely captured by Chinese automakers and also some international joint-ventures have reduced their stocks in the first quarter of 2016. Sales to Chinese OEMs increased by 31%. For Faurecia, we anticipate growth to resume in Q2 and to accelerate in the second half of the year with the ramp-up of new programs for Chinese OEMs.
- In **South America**, product sales increased 5.5% to €86.9 million (vs € 116.7 million), while light vehicle production plunged 26% (IHS estimate). This very good performance is coming from new programs starting for VW and PSA.
- In the **rest of the world** (mainly South Africa), product sales increased 19.7% to €39.7 million (vs € 42.7 million).

<sup>1</sup> Monoliths: precious metals and ceramics used in emissions control systems.

**PRODUCT SALES BY BUSINESS GROUP**

(All variations like-for-like; for reported figures see Appendix.)

**Automotive Seating**

Product sales reached €1,524.8 million, up 11.5%. European sales were up respectively 18% driven by BMW and Renault-Nissan up respectively 89% and 31%. Automotive Seating will continue to perform above group in 2016.

**Emissions Control Technologies**

Product sales reached €952.9 million, up 0.8%. Sales to Cummins rose 15% with Commercial Vehicle sales now reaching 9.3% of total sales, versus 8.5% in the first quarter of 2015.

**Interior Systems**

Product sales totaled €1,076.1 million, down 0.9%. In Asia, Interior Systems outperformed the market with a growth rate of 21%.

**Automotive Exteriors (remaining portion)**

Product sales reached €32.8 million, up 13.7%.

**First quarter 2016 highlights:**

**Refinancing is completed:** In March 2016, Faurecia issued at very competitive conditions a €700 million, seven-year bond bearing a coupon of 3.625%. Faurecia redeemed early April, its €490 million over 9% coupon bond due December 2016. It will have a full year impact for 2017, saving close to €40 million in interest expenses. This was the last step to replace two expensive five-year bonds by two much cheaper bonds (one 7-year at 3.125% issued in March 2015 and this one).

Moreover, Faurecia confirms a reduction of its total financial expenses by around €50 million in 2016.

**Buy-back of performance shares:** During the first quarter of 2016, Faurecia, bought back 800,000 shares to cover the 2015 performance shares plan to be vested in April 2017.

**The Board of Directors** of Faurecia met in Augsburg (Germany) on April 13, 2016 and approved the agenda of the Group's annual shareholder's meeting to be held on Wednesday May 27, 2016 at 10:00 am (Paris time) at Pavillon Gabriel (Paris) including the proposed payment in cash of a 65 euro cents dividend per share.

**OUTLOOK FOR 2016**

Based on actual Q1 2016 results and on current trends (very positive in Europe, still uncertain in China and as expected in North America), Faurecia fully confirms the guidance given in February 2016.

- Total sales\* growth: +1% / +3% (at constant exchange rates and scope);  
(2015 continued operations: € 18,770m)
- Operating margin\* improvement between 20bp and 60bp to between 4.6% and 5.0%;  
(2015 continued operations: 4.4%, € 830m)
- Net cash flow\* around € 300m.  
(2015: € 303m)

A conference call for analysts, investors and media with Michel Favre, Chief Financial Officer, will take place today at 6:00 pm (Paris time). It can also be followed online at: <http://www.faurecia.com/en/finance>

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**Confirmation code:** No Code

For more details, a financial presentation is available for download on Faurecia's website at [www.faurecia.com](http://www.faurecia.com).

## NEXT EVENTS

### **April 19, 2016: 2016 Investor Day**

From 11.30am until 4.30pm (Paris time) at Pavillon d'Armenonville (75116 Paris).

A **differed** webcast will be available.

### **July 26, 2016: H1 2016 Results**

Conference call & webcast at 8.30am (Paris time)

## **About Faurecia**

Faurecia is one of the world's largest automotive equipment suppliers with four key Business Groups: Automotive Seating, Emissions Control Technologies, Interior Systems and Automotive Exteriors. In 2015, the Group posted total sales of €20.7 billion. At December 31, 2015, Faurecia 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.fr](http://www.faurecia.fr)

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## **APPENDIX**

Sales by type in €m	Q1 2016			Total
	Product	Monoliths	R&D & Tooling	
Automotive Seating	1,524.8		57.5	1,582.3
Emissions Control Technologies	952.9	816.5	73.1	1,842.6
Interior Systems	1,076.1		121.0	1,197.1
Automotive Exteriors	32.8		1.8	34.6
<b>TOTAL</b>	<b>3,586.6</b>	<b>816.5</b>	<b>253.5</b>	<b>4,656.7</b>

in €m	Q1 2015 Restated IFRS 5	Currencies	Scope	Organic (like for like)*	Q1 2015 Reported
Total sales	4,651.8	-69.4	-131.6	206.0	4,656.7
Var in %		-1.5%	-2.8%	<b>4.4%</b>	<b>0.1%</b>
Product sales	3,505.9	-58.5	-21.5	160.7	3,586.6
Var in %		-1.7%	-0.6%	<b>4.6%</b>	<b>2.3%</b>

\*: At constant exchange rates & scope

in €m	Q1 2015 Restated IFRS 5	Q1 2016	Var in % Reported	Var in % Like for like*
<b>Total sales</b>				
Automotive Seating	1,455.9	1,582.3	8.7%	10.1%
Emissions Control Technologies	1,936.7	1,842.6	-4.9%	2.2%
Interior Systems	1,228.4	1,197.1	-2.5%	0.9%
Automotive Exteriors	30.8	34.6	12.3%	12.3%
<b>TOTAL</b>	<b>4,651.8</b>	<b>4,656.7</b>	<b>0.1%</b>	<b>4.4%</b>
<b>Product sales</b>				
Automotive Seating	1,386.1	1,524.8	10.0%	11.5%
Emissions Control Technologies	965.2	952.9	-1.3%	0.8%
Interior Systems	1,125.8	1,076.1	-4.4%	-0.9%
Automotive Exteriors	28.8	32.8	13.7%	13.7%
<b>TOTAL</b>	<b>3,505.9</b>	<b>3,586.6</b>	<b>2.3%</b>	<b>4.6%</b>

\*: At constant exchange rates & scope

Product sales by region in €m	Q1 2015 Restated IFRS 5	Q1 2016	Var in %		
			Reported	Like for like* / production**	
Europe (incl. Russia)	1,763.8	1,879.4	6.6%	7.3%	+2%
North America	1,018.9	1,020.6	0.2%	-1.4%	+5%
Asia	563.9	560.1	-0.7%	5.4%	+1%
South America	116.7	86.9	-25.6%	5.5%	-26%
Rest of the World	42.7	39.7	-7.1%	19.7%	NS
<b>TOTAL</b>	<b>3,505.9</b>	<b>3,586.6</b>	<b>2.3%</b>	<b>4.6%</b>	<b>+1%</b>

\*: At constant exchange rates & scope

\*\* : Source IHS estimates, April 11, 2016

in €m	Q1 2015 Reported	Q1 2015 Restated IFRS 5
<b>Total sales by BG</b>		
Automotive Seating	1,455.9	1,455.9
Emissions Control Technologies	1,936.7	1,936.7
Interior Systems	1,232.9	1,228.4
Automotive Exteriors	515.0	30.8
<b>TOTAL</b>	<b>5,140.4</b>	<b>4,651.8</b>
<b>Product sales by BG</b>		
Automotive Seating	1,386.1	1,386.1
Emissions Control Technologies	965.2	965.2
Interior Systems	1,130.2	1,125.8
Automotive Exteriors	475.2	28.8
<b>TOTAL</b>	<b>3,956.7</b>	<b>3,505.9</b>
<b>Product sales by region</b>		
Europe (incl. Russia)	2,174.7	1,763.8
North America	1,051.4	1,018.9
Asia	563.9	563.9
South America	124.0	116.7
Rest of the World	42.7	42.7
<b>TOTAL</b>	<b>3,956.7</b>	<b>3,505.9</b>