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## **Valeo and V. Johnson Enterprises Joint Venture Announce the Acquisition of Ford/ACH Climate Control Business**

**Paris, October 29, 2012** – Valeo and V. Johnson Enterprises have formed a joint venture called Detroit Thermal Systems (DTS) to acquire the climate control business of Automotive Components Holdings (ACH) currently located within its Sheldon Road plant in Plymouth Township, Michigan.

Ford Motor Company and ACH signed definitive agreements with DTS for the sale of the business on October 25, 2012. This acquisition will give Valeo, already a global player in thermal systems, a leadership position in the North American market. V. Johnson Enterprises, an entity owned by a Detroit entrepreneur, will hold 51% of DTS, while Valeo will hold the remaining 49%.

DTS will produce climate control systems and components for the automotive industry, including supporting current product supply commitments to Ford previously held by ACH. Ultimately, DTS is expected to employ approximately 500 people.

The acquisition will strengthen Valeo's Thermal Systems operations and its position with Ford Motor Company in North America and the rest of the world.

This transaction is in line with Valeo's strategic commitment to helping its customers reduce CO<sub>2</sub> emissions by offering innovative solutions in each of its four areas of expertise: Powertrain Systems, Thermal Systems, Comfort and Driving Assistance Systems and Visibility Systems.

The Sheldon Road plant produces heating and air conditioning components and systems for a large number of Ford vehicles.

*"This acquisition is a strategic breakthrough for Valeo that will not only enhance our presence across North America, but also strengthen our ties with the Ford Motor Company in North America and the rest of the world. Valeo will be a member of Ford's Aligned Business Framework (ABF) supplier program," said Jacques Aschenbroich, Chief Executive Officer of Valeo. "This new joint venture will enable Valeo to broaden its offering of innovative thermal system products and support its customers in meeting their CO<sub>2</sub> emissions reduction challenges."*



*Valeo is an independent industrial Group fully focused on the design, production and sale of components, integrated systems and modules for the automotive industry, mainly for CO<sub>2</sub> emissions reduction. Valeo ranks among the world's top automotive suppliers. The Group has 128 plants, 21 research centers, 40 development centers, 12 distribution platforms and employs 73,800 people in 29 countries worldwide.*

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