

Nanterre (France), April 17, 2014

## Faurecia consolidated sales up 7.0% like-for-like in first quarter of 2014

Faurecia consolidated sales stood at €4,518.2 million in the first quarter of 2014, up 7.0% at constant exchange rates and scope. Reported sales were up 3.4%. Over the quarter, exchange rate variations weighed 3.1% on the business activity, while scope was a negative 0.4%, due to a transfer of cockpit assembly.

Sales growth is broken down as follows:

- **Product sales** (parts and components delivered to automakers) totaled €3,486.9 million during the first quarter of 2014, up 5.7% like-for-like and up 2.0% on a reported basis;
- **Monolith sales**<sup>1</sup> were up 12.0% like-for-like at €751.1 million and up 9.3% on a reported basis;
- **Development, tooling and prototype sales** grew by 10.6% like-for-like, or 5.7% on a reported basis, in the first quarter of 2014 to €280.2 million, as a result of the continued steady development activities on new contracts, feeding the future growth of the Group.

### PRODUCT SALES PER REGION

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

- In **Europe**, product sales increased 9.7% to €2,047.2 million, against €1,875.9 million during the first quarter of 2013. European light vehicle production sharply increased (+6% Faurecia estimate), however from a very low base in the first quarter of 2013, with Faurecia recovering its 2012 sales level.
- In **North America**, product sales reached €832.8 million, down 8.1%, while production grew close to 4% (Faurecia estimate). The sales decrease was mainly due to an unfavorable sales mix with some of our customers being in a phase out period of old models before introducing new ones later in the summer, and to the end of a significant complete seat business with BMW. Sales in Q2 2014 will continue to be weak before a progressive recovery from Q3 2014 onwards.
- In **Asia**, Faurecia continued to demonstrate strong product sales growth of 21.9% to €440.9 million, mainly led by a 23.1% growth in China, which represents over 80% of the business in the region. Faurecia strongly outperformed the market in Asia and China, with light vehicle production growth estimated by Faurecia at +6% and +10% respectively, and continued to gain market share.
- In **South America**, product sales were up 11.5% to €135.7 million, while Faurecia estimates that production was down 10%. Exchange rate deterioration weighted for 25.4% of sales and therefore reported sales were down by 13.9%. Higher inflation and the increase of interest rates were pushing the region close to recession and showed significant volatility. Automakers are confirming production volume cuts of around 10% (versus 2013) for the next months.
- In the **rest of the world** (mainly South Africa), product sales decreased 20.6% to €30.3 million.

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<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 €1,208.8 million, up 3.1%. Asian and European sales were up respectively 18.0% and 5.3%. North American sales were down by 9.6%, due to the end of the BMW X5 complete seat business and the phase out of some models for Chrysler. Sales to GM were up 37% while sales to Nissan grew 18%.

**Emissions Control Technologies**

Product sales reached €845.7 million, up 6.3%, driven by Asia (+17.9%), Europe (+6.4%) and the commercial vehicles business (+27%). North American sales growth was moderate at 1.2%, mainly explained by model changeovers at Ford. The business group outperformed the market in South America, with sales down by only 1.5%.

**Interior Systems**

Product sales totaled €996.2 million, up 8.3%, excluding a negative perimeter effect of €18.9 million, due to the transfer of cockpit assembly from the Faurecia Louisville (Kentucky, USA) site to SAS, a non-consolidated joint-venture of Faurecia and Continental. European product sales surged 18.1%, mainly driven by the ramp-up of productions for the new Mercedes-Benz S-Class. Asian sales grew by over 60%, thanks to new business, while North American sales were down 10.7%, due to model changeovers at Chrysler and Ford.

**Automotive Exteriors**

Product sales reached €436.3 million, up 5.5%, thanks to Europe up 7.9%, slightly overperforming the market, and to the ramp-up in South America (+ €8 million). Front-end module sales declined by 19% of which a €15 million decline in North America, due to a model changeover at Chrysler.

**Notes for the first quarter of 2014:**

The European Commission and the US Department of Justice antitrust authorities have launched on March 25, 2014 investigations into certain suppliers of emissions control systems. Faurecia is one of the companies being investigated. Faurecia is cooperating with the investigations.

The Board of Directors of Faurecia met in Nanterre (France) on April 16, 2014 and approved the agenda of the Group's annual shareholder's meeting to be held on Tuesday May 27, 2014 at 10:00am (Paris time) at Pavillon Gabriel (75008 Paris). The Board of Directors has proposed the payment of a dividend of 30 euro cents per share, to be paid either in cash or in shares, according to the options chosen by each shareholder.

**OUTLOOK FOR 2014**

Faurecia confirms its targets for fiscal 2014:

- an increase in sales of between 2% and 4% (at constant exchange rates and scope);
- growth in operating margin of between 20 and 50 basis points (3.0% in 2013);
- positive net cash flow.

A conference call with Michel Favre, Chief Financial Officer, will take place today at 6:30pm (Paris time).

**Dial-in numbers:** France: +33 1 76 77 22 20 / UK: +44 203 427 1905 / USA: +1 646 254 33 88

**Confirmation code:** 1236759

You can also follow this conference call on our website at: [www.faurecia.fr](http://www.faurecia.fr) or [www.faurecia.com](http://www.faurecia.com). If you are using a smartphone or a tablet running on iOS or Android, you can flash the QR code and directly access the call.



For more details, a financial presentation is available for download on Faurecia's website.

**About Faurecia**

Faurecia is the world's sixth-largest automotive equipment supplier with four key Business Groups: Automotive Seating, Emissions Control Technologies, Interior Systems and Automotive Exteriors. In 2013, the Group posted total sales of €18 billion. At December 31, 2013, Faurecia employed 97,500 people in 34 countries at 320 sites, including 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)

**Contacts**

Media

Olivier Le Fric  
 Head of Media Relations  
 Tel: +33 1 72 36 72 58  
 Cell: +33 6 76 87 30 17  
[olivier.lefric@faurecia.com](mailto:olivier.lefric@faurecia.com)

Analysts/Investors

Eric-Alain Michelis  
 Director of Financial Communications  
 Tel.: +33 1 72 36 75 70  
 Cell: +33 6 64 64 61 29  
[eric-alain.michelis@faurecia.com](mailto:eric-alain.michelis@faurecia.com)

**APPENDIX**

Sales by type, Q1-2014

Sales by type in €m	Product	Q1 2014		
		Monoliths	R&D & Tooling	Total
Automotive Seating	1,208.8		57.4	1,266.1
Emissions Control Technologies	845.7	751.1	42.6	1,639.3
Interior Systems	996.2		142.2	1,138.4
Automotive Exteriors	436.3		38.0	474.3
<b>TOTAL</b>	<b>3,486.9</b>	<b>751.1</b>	<b>280.2</b>	<b>4,518.2</b>

## Sales variation, per different elements

in €m	Q1 2013 Reported	Currencies	Scope	Organic (like-for-like)*	Q1 2014 Reported
Product sales	3,417.3	-105.0	-18.9	193.5	3,486.9
<i>Var in %</i>		<i>-3.1%</i>	<i>-0.6%</i>	<i>5.7%</i>	<i>2.0%</i>
Total sales	4,369.5	-136.8	-18.9	304.4	4,518.2
<i>Var in %</i>		<i>-3.1%</i>	<i>-0.4%</i>	<i>7.0%</i>	<i>3.4%</i>

\* At constant exchange rates & scope.

## Total and Product sales, per business group

in €m	Q1 2013	Q1 2014	Var in % Reported	Var in % Like-for-like*
<b>Total sales</b>				
Automotive Seating	1,260.2	1,266.1	0.5%	3.4%
Emissions Control Technologies	1,568.1	1,639.3	4.5%	8.0%
Interior Systems	1,084.7	1,138.4	4.9%	10.6%
Automotive Exteriors	456.4	474.3	3.9%	4.7%
<b>TOTAL</b>	<b>4,369.5</b>	<b>4,518.2</b>	<b>3.4%</b>	<b>7.0%</b>
<b>Product sales</b>				
Automotive Seating	1,205.8	1,208.8	0.3%	3.1%
Emissions Control Technologies	827.5	845.7	2.2%	6.3%
Interior Systems	967.9	996.2	2.9%	8.3%
Automotive Exteriors	416.1	436.3	4.9%	5.5%
<b>TOTAL</b>	<b>3,417.3</b>	<b>3,486.9</b>	<b>2.0%</b>	<b>5.7%</b>

\* At constant exchange rates & scope.

## Product sales, per region

Product sales by region in €m	Q1 2013	Q1 2014	Var in %		
			Reported	Like-for-like*	LV production**
Europe	1,875.9	2,047.2	9.1%	9.7%	+6%
North America	963.9	832.8	-13.6%	-8.1%	+4%
Asia	371.7	440.9	18.6%	21.9%	+6%
South America	157.6	135.7	-13.9%	11.5%	-10%
Rest of the World	48.2	30.3	-37.1%	-20.6%	NS
<b>TOTAL</b>	<b>3,417.3</b>	<b>3,486.9</b>	<b>2.0%</b>	<b>5.7%</b>	<b>+5%</b>

\* At constant exchange rates & scope

\*\* Source Faurecia estimates, April 11, 2014