

**COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN**

**Michelin Announces Intention to Acquire Sascar,**  
**Brazil's Leading Digital Fleet Management Company**

Michelin today announced that it intends to acquire all outstanding shares of Sascar, the leading Brazilian digital fleet management and freight security company.

The São Paulo-based company, which has 870 employees, generated revenue of BRL 280 million (around EUR 91 million) in 2013 and has enjoyed robust average growth of 16% over the past three years, with solid and consistent performances (EBITDA of 37% in 2013). The innovative and dynamic company has developed a strong presence in the independent trucker and small truck fleet segment in Brazil, which underpins the country's land transportation market.

"Michelin will benefit from the client base and technical and marketing skills built up by Sascar in the rapidly expanding telematics market for professional truck fleets and thereby accelerate the development of services for its customers worldwide", explains Jean-Dominique Senard, Chief Executive Officer of the Michelin Group. "This will help us strengthen an important area of growth for the Group."

The acquisition of this company, whose business model has proved its worth in Brazil (33,000 fleets managed, 190,000 trucks), will enable Michelin to expand its service offering for truckers and to speed the growth of its truck tire business in Brazil.

By joining the Michelin Group, Sascar will gain access to its major customers in South America.

The enterprise value, which stands at BRL 1,600 million (around EUR 520 million), includes the purchase price of BRL 1,353 million (around EUR 440 million) and BRL 247 million (around EUR 80 million) in debt. These amounts will be adjusted when the acquisition closes.

The acquisition is subject to approval from the Brazilian competition authorities

**Michelin**, the leading tire company, is dedicated to sustainably improving the mobility of goods and people by manufacturing and marketing tires and services for every type of vehicle, including airplanes, automobiles, bicycles/motorcycles, earthmovers, farm equipment and trucks. It also offers electronic mobility support services and publishes travel guides, hotel and restaurant guides, maps and road atlases. Headquartered in Clermont-Ferrand, France, Michelin is present in more than 170 countries, has 111,200 employees and operates 67 production plants in 17 different countries. Michelin has a Technology Center in charge of research and development, with operations in Europe, North America and Asia. ([www.michelin.com](http://www.michelin.com))



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