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Magneti Marelli and Faurecia joint-venture launches automotive parts production for Fiat Chrysler Automobiles in Brazil

Magneti Marelli and Faurecia announce the start of production of their joint-venture delivering interior and exterior parts for vehicles assembled at the new Fiat Chrysler Automobiles plant in Goiana (Pernambuco, Brazil), which was officially inaugurated on April 28, 2015. Named FMM Pernambuco Componentes Automotivos Limitada, the joint-venture is initially majority-owned by Magneti Marelli (65%), while Faurecia holds 35%. The joint-venture targets annual sales of above the €200 million mark in the long run.

The joint-venture manufactures vehicle interior parts such as instrument panel, cockpit, center console and door panels, as well as exterior parts such as bumpers and spoilers. In Goiana, the new plant is set-up in the strategic supplier park located within the Fiat Chrysler Automobiles plant area, along with other key tier one suppliers, and has started delivering parts for the Jeep Renegade.

"We are, above all, honored to participate in and to contribute to this important project, which will see the creation of the largest, most sustainable and most technological industrial plant of Fiat Chrysler Automobiles in the world. In addition, Brazil is for us a benchmark market we have been operating in since 1978 and where we have a significant industrial presence. The partnership with Faurecia is very important because we can effectively integrate our mutual know-how in order to best contribute to key projects such as those related to Pernambuco", said Eugenio Razelli, Chief Executive Officer of Magneti Marelli.

"This agreement is an instrumental step in the long-term development of our activities with Fiat Chrysler Automobiles. We are proud to be associated with the production of the new Jeep Renegade, to which Faurecia is applying its full expertise in vehicle interior and exterior, based on our renowned engineering, manufacturing and quality excellence system," said Yann Delabrière, Chairman and Chief Executive Officer of Faurecia.

In Brazil since 1978, Magneti Marelli has about 9,000 employees with 16 production units and five R&D centers, with a turnover in Brazil of around €820 million.

Faurecia has been present in Brazil since 1997 and currently employs 3,400 people at 15 plants and three R&D centers generating sales of €680 million (2014) working for all major car manufacturers in the country.

About Magneti Marelli

Magneti Marelli produces advanced systems and components for the automobile industry. With 89 production units, 12 R&D centers and 26 application centers in 19 countries, more than 38,000 employees and a turnover of €6.5 billion in 2014, the Group supplies all the major carmakers in Europe, North and South America and the Far East. The business areas include Electronic Systems, Lighting, Motor Control, Suspension Systems and Shock Absorbers, Exhaust Systems, Aftermarket Parts & Services, Plastic Components and Modules, and Motorsport. Magneti Marelli is part of FCA. Visit us at www.magnetimarelli.com

About Faurecia

Faurecia is one of the world's largest automotive equipment suppliers in four activities: Automotive Seating, Emissions Control Technologies, Interior Systems and Automotive Exteriors. In 2014, the Group posted total sales of €18.8 billion. At December 31, 2014, Faurecia employed 100,000 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.com



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