

Shanghai (China) / Nanterre (France), October 12, 2015

Faurecia signs joint-venture agreement with Beijing WKW Automotive Parts Co. Ltd.

Faurecia, one of the world's leading automotive equipment suppliers, and Beijing WKW Automotive Parts Co. Ltd., one of China's leading interior and exterior trim systems manufacturers, signed on September 24, 2015 in Beijing (China) a 50/50 joint-venture agreement to create an entity named Beijing WKW-FAD Automotive Interior Parts Co. Ltd. (BWKWFAD).

Beijing WKW Automotive Parts is a major supplier of vehicle interior aluminum decoration in China. Faurecia, the world market leader for aluminum decoration, will have an industrial footprint in China to serve its customers, starting with Infiniti and Volvo. Together, the partners will be leading the Chinese market and building synergies in automotive interior aluminum decoration parts for passenger vehicles.

With total planned investment of EUR 14 million (CNY 100 million), BWKWFAD will be specialized in interior aluminum decoration parts for the Asian market, covering development, manufacturing, assembly and marketing. Besides, the company will also provide after-sales services and technical consulting.

"As a the global leader in vehicle interior decoration, Faurecia is reinforcing its market presence globally, building on the strong foothold of Beijing WKW in China's automotive aluminum decoration market. Beyond China, we are confident that our alliance will enable us to further develop our business with our Asian customers," said Jean-Michel Vallin, President of Faurecia China.

"This new joint-venture will enhance Beijing WKW's current operations as well as play a key role in developing a stronger presence in China. The joint venture will help bring together the best of both companies' expertise in vehicle interior decoration to deliver highest quality products and better serve automakers in China," stated Li Jingyu, President of Beijing WKW.

Beijing WKW Automotive Parts Co. Ltd is a leader in passenger car interior and exterior aluminum trim systems. The company is based in Beijing and has a broad-range product portfolio covering upper-market segment passenger vehicles.

About Faurecia

Faurecia is one of the world's largest automotive equipment suppliers with four Business Groups: 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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