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Valeo acquires 100% of its electrical systems entity in India

Paris, France, May 19, 2010 – Valeo today announced that it now owns 100% of the capital in its electrical systems manufacturing entity based in Pune, India. Valeo previously held a 66.7% stake and the N.K. Minda Group 33.3%. The company, which produces alternators and starters for passenger cars, will be named Valeo Engine and Electrical Systems India Private Ltd.

This transaction is in line with Valeo's strategy to reinforce its presence in high-growth emerging countries. Valeo plans to devote over 60% of its investments to these countries in order to reinforce its positions, notably in China, India, Brazil, ASEAN, Russia and Turkey.

The Group has been present in India since 1997. It employs around 1,000 people at four production plants, in Chennai (transmissions and friction materials) and Pune (security systems and electrical systems), and at the Valeo Engineering Center India in Chennai. The production of lighting systems and wiper systems will be launched in India later this year.

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 CO₂ emissions reduction. Valeo ranks among the world's top automotive suppliers. The Group has 118 plants, 21 Research centers, 40 Development centers, 10 distribution platforms and employs 55,100 people in 27 countries worldwide.

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For more information about the Valeo Group and its activities, please visit our web site www.valeo.com.