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Johnson Controls and Saft reach an agreement to end Li-ion automotive battery joint venture

Milwaukee and Paris – Sept. 2, 2011 – Johnson Controls, Inc., (NYSE: JCI) and Saft (Euronext: SAFT) have reached an agreement to end their joint venture, Johnson Controls-Saft, which was formed in 2006 to develop and manufacture Li-ion vehicle batteries. Under the terms of the agreement, Johnson Controls will acquire Saft's share of the company for \$145 million in cash. The agreement includes an upfront royalty payment by Johnson Controls to Saft in return for an expanded license to Johnson Controls to use certain Saft Li-ion technology in all markets. The transaction, which is subject to regulatory clearances, could close as early as Sept. 30, 2011.

"We appreciate the relationship we have had with Saft and are pleased that we have been able to resolve this matter in a mutually beneficial way," said Alex Molinaroli, president, Johnson Controls Power Solutions.

John Searle, Chairman of Saft's Management board, said "I am very pleased to have reached a rapid positive resolution to this dispute which is in the interests of our customers, staff and shareholders. It also eliminates the cash and P&L burden of the joint venture on Saft. Saft management is now fully concentrated on pursuing the exciting opportunities for our Li-ion technologies in all the markets we choose."

The parties' agreement to end their relationship will also terminate all legal proceedings between the companies.

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“For Johnson Controls, this agreement further reflects our strategic commitment to the advanced battery industry,” said Molinaroli. “We will continue to leverage the progress we’ve made in this space, and can also now expand our full range of strategic capabilities around technology, systems, applications and business models.”

All assets of the joint venture will be retained by Johnson Controls, with the exception of a facility in Nersac, France, which will be transferred to Saft at the end of 2012.

Upon completion of the transaction, Johnson Controls will operate the company and will fulfil the company’s existing contractual agreements and work with customers and suppliers accordingly.

About Johnson Controls:

Johnson Controls is a global diversified technology and industrial leader serving customers in more than 150 countries. The company's 154,000 employees create quality products, services and solutions to optimize energy and operational efficiencies of buildings; lead-acid automotive batteries and advanced batteries for hybrid and electric vehicles; and interior systems for automobiles. Johnson Controls' commitment to sustainability dates back to its roots in 1885, with the invention of the first electric room thermostat. Through its growth strategies and by increasing market share we are committed to delivering value to shareholders and making our customers successful. In 2011, Corporate Responsibility Magazine recognized Johnson Controls as the #1 company in its annual "100 Best Corporate Citizens" list. www.johnsoncontrols.com

About Saft:

Saft (Euronext: Saft) is a world leader in the design and manufacture of advanced technology batteries for industry. The Group is the world’s leading manufacturer of nickel batteries and primary lithium batteries for industrial infrastructure and processes, transportation and civil and military electronics. Saft is the world leader in space and defence batteries with its Li-ion technologies which are also being deployed in the energy storage, transportation and telecommunication markets. Saft’s 4,000 employees present in 19 countries, its 16 manufacturing sites and extensive sales network all contribute to accelerating the Group’s growth for the future. www.saftbatteries.com

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