



# press release press release

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## **Saft finalises the agreement to sell its shares in the Johnson Controls-Saft joint venture**

**Paris, 3<sup>rd</sup> October 2011** – Saft, the world's leading designer and manufacturer of high-tech batteries for industry and defence, announces that on 30<sup>th</sup> September 2011, having received the appropriate regulatory clearances, the Group sold its 49% share in the Johnson Controls-Saft joint venture to Johnson Controls Inc for a total consideration of \$145m in cash, or more than €4 per share. The sale was carried out according to the terms of the agreement announced on 2<sup>nd</sup> September.

The capital gain associated with this sale is estimated at €50 million net of tax. The overall positive impact of Johnson Controls-Saft on the 2011 results of Saft is estimated at €30 million. The transaction also terminates all legal proceedings between the two parties.

John Searle, the Chairman of Saft's management board commented: *"Now that this transaction has been finalised in the best interests of Saft, the management is completely focussed on the future development of our company and notably the new opportunities for our lithium-ion product range"*.

### **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 the industrial infrastructure and processes, transportation, civil and military electronics markets. 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.

For more information, visit Saft at [www.saftbatteries.com](http://www.saftbatteries.com)

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