



**PRESS RELEASE – DELFINGEN**

Anteuil, March 25th, 2022

## **The DELFINGEN Group decides to suspend its activities in Russia**

DELFINGEN has decided to suspend its activities in Russia, starting today.

The DELFINGEN RU-Volga plant became part of the DELFINGEN Group on September 1, 2020 following the acquisition of Schlemmer. It employs 60 coworkers and an annual turnover of around €6 million for the financial year 2021, representing roughly 1.6% of the Group's total turnover.

A non-cash adjustment charge would be recorded at the time of the results for the first half of 2022 corresponding to the Group's equity contribution in Russia. This amounted to €2.4 million at December 31, 2021.

DELFINGEN is doing and will do its utmost to comply with French, European and international sanctions.

### **Perspectives**

Due to the expected impacts of the Russia-Ukraine conflict, particularly in terms of the risk of supply of certain raw materials, the growth forecasts for global automotive production have been revised downwards to +6% compared to +9% previously (source: IHS March 2022).

DELFINGEN, with its global presence and leadership in the protection of onboard electrical networks, is a key player in sustainable and responsible mobility. As a result, DELFINGEN expects its sales to grow by 2 to 3 percentage points more than the market.

**DELFINGEN, a global leader in protection and routing solutions  
for electric and fluid on-board networks.**

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