

APRIL 29 2019

Bpifrance has taken a 5.2% stake in Valeo to support the Group's development strategy

Paris, April 29, 2019 – Bpifrance announces today that it holds, through Bpifrance Participations, 5.2% of Valeo's share capital and 5.1% of its voting rights. This investment is in line with Bpifrance's will to offer long-term support to French companies of strategic interest with strong growth potential. With this stake in Valeo, Bpifrance affirms its confidence in the company's strategy which is focused on innovation in a rapidly changing automotive market.

Valeo is a major player in the European and global automotive industry with strong competitive positions and numerous technological advantages. These assets place it in a favorable position to make the most of today's technological revolutions in the automotive sector, especially those linked to electric vehicles, autonomous cars and digital mobility.

In the context of this transaction, Bpifrance and Valeo have agreed that a representative of Bpifrance Participations will be joining the Group's Board of Directors in the next few weeks.

Nicolas Dufourcq, Chief Executive Officer of Bpifrance, said: *"We are delighted to be taking a stake in Valeo, the French champion of the automotive sector, with its strategic positioning, especially in technologies focused on reducing CO₂ emissions, and to be supporting the technological revolutions in the automotive sector. Convinced of Valeo's significant growth prospects, Bpifrance will be engaged alongside the Group over the long term".*

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About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy...). to help entrepreneurs meet their challenges (innovation, export...).

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