

## **Motherson Sumi Systems Limited**

### **Press release**

New Delhi, 18<sup>th</sup> July 2011

At the meeting held on 13<sup>th</sup> July 2011 the board of directors of Motherson Sumi Systems Limited has in principle approved the proposal to (jointly with Samvardhana Motherson Finance Limited) acquire 80% of the shareholding of Peguform Group, Germany from Cross Industries AG.

The acquisition would be made through a Joint Venture in which Motherson Sumi Systems Limited would hold 51% and Samvardhana Motherson Finance Limited would hold 49% share.

#### **Further information**

- The company has , through its subsidiary , executed binding agreement with Cross Industries for acquiring 80% stake in Peguform GmbH and Peguform Iberica, SL together with 50% stake in Wethje Entwicklungs GmbH and Wethje Carbon Composite GmbH.
- The deal is expected to be completed by end of September 2011, by which time all closing conditions including regulatory approvals as applicable, are expected to be received.
- The total share consideration for this transaction is Euros 141.5 million, of which MSSL share shall be Euro 72.165 million. MSSL proposes to raise loan overseas to finance this transaction.
- ICICI Bank Limited is the mandated lead arranger for financing the entire transaction.
- The key financials of Peguform Group for the calendar year 2010 are:
  - Revenues: Euro: 1,355.53 million
  - EBITDA: Euro 66.87 million
  - Profit after tax: Euro 6.8 millions
  - Net debt as on 31-12-2010: Euro 166.50 million

## **Annexure**

### **Samvardhana Motherson Group**

Samvardhana Motherson Group (SMG) is a focused, dynamic and progressive global group that is geared towards providing customers with innovative and value-added products, services and solutions. With a turnover of USD 2.7 billion in 2010-11, the group is supplying to all the major automobile manufacturers across the world.

The group's automotive product portfolio comprises electrical distribution systems (wiring harnesses), automotive rearview mirrors, molded plastic parts and assemblies, injection moulding tools, molded and extruded rubber components, modules and systems including Cockpits /IPs, door trims, bumpers, lighting systems, air intake manifolds, pedal assemblies, HVAC systems, , vehicle air conditioning systems, roof hatches, transport refrigeration and cooling systems, cabins for off-highway vehicles, machined metal products, cutting tools, thin film coating metals, IT services, design engineering and CAE services. The group has also invested in technologies that provide manufacturing support, including compressors, paint coating equipment, auxiliary equipment for injection moulding machines and automotive manufacturing engineering services.

The group has nearly 25% share of global passenger car exterior rearview mirrors and over 65% share of passenger car wiring harnesses in India with an increasing global presence. It is also one of the leading suppliers of Plastic modules to the India automotive industry. The group has over 90 manufacturing facilities supported by design centres and support offices spread over 23 countries.

### **Cross Industries AG**

CROSS Industries AG is an Austrian industrial holding company with strategic and operative concentration on the automotive sector. CROSS Industries AG is primarily divided into three core areas; KTM Power Sports AG, CROSS Motorsport Systems AG and Peguform Beteiligungs GmbH both under the umbrella of CROSS Automotive Holding GmbH.

KTM is a global premium manufacturer of high-performance and raceready vehicles in the off-road and street sectors.

CROSS Motorsport Systems AG – a highly specialized supplier of high-performance components for chassis, transmission, motor and aerospace.

CROSS Automotive Beteiligungs GmbH is the holding company for the Peguform-Group, one of the leading premium automotive suppliers in Europe, delivering plastic components and complete system modules for the interior and exterior of vehicles.

**Motherson Sumi Systems Ltd**

Motherson Sumi Systems Limited (MSSL) the flagship company of the Samvardhana Motherson Group is a joint venture between Samvardhana Motherson Group and Sumitomo Wiring Systems (Japan).

MSSL is one of the largest manufacturers of Automotive Rearview Mirrors for passenger cars in the world together with being the largest manufacturer of automotive wiring harnesses in India. It also supplies plastic components and modules to the automotive industry. Other product range of MSSL comprises of rubber components for automotive and industrial applications, high precision machined metal parts, injection molding tools and HVAC Systems.

The integration of diverse products and technologies leading to comprehensive solutions is a unique advantage, which makes the company a 'globally preferred solutions provider'. MSSL has developed a network of manufacturing bases, design centers, logistics centers, marketing support and sourcing hubs across a diversified geographical base. MSSL has manufacturing bases in six continents across the globe to support its customers.

**Samvardhana Motherson Finance Limited**

Samvardhana Motherson Finance Limited (SMFL) is the principal holding company of the Samvardhana Motherson Group. SMFL acts as the central corporate body for managing the Group companies and for their overall co-ordination and providing central support.

The company has 36.34% stake in MSSL and holds 49% stake in Samvardhana Motherson Reflectec (SMR), a joint venture with MSSL which acquired the rear view mirror business of Visiocorp, in March 2009. As the main vehicle for exploring new business areas and forming new joint ventures of the Group in diversified areas, it has played a pivotal role in the growth of Samvardhana Motherson Group and each of its members, building lasting, global bonds through new alliances

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