

External Communication

December 12, 2016

Ichikoh received the information that Valeo has obtained approval from the Japanese competition authority to take the control of Ichikoh in case of success of its takeover bid.

This is to announce that Ichikoh received the information that Valeo has obtained approval from the Japanese Competition Authority (Japan Fair Trade Commission) to take the control of Ichikoh in case of success of its takeover bid launched on November 24, 2016 for the shares of Ichikoh, a Japanese company listed on the First Section of the Tokyo Stock Exchange in which Valeo currently holds 31.58% of the capital.

The approval by the Japanese Competition Authority was one of the conditions of the Valeo's takeover bid for Ichikoh, which is still subject to Valeo obtaining at least 50.09% of Ichikoh's capital (including the shares it already holds).

With this takeover bid, which has run from November 24, 2016 and will end on January 12, 2017, Valeo is offering to buy shares from Ichikoh shareholders at a price of JPY 408 per share. The takeover bid is capped at 55.08% of the capital in order to maintain the liquidity of the Ichikoh share, which will continue to be listed on the Tokyo Stock Exchange.

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