



TO THE SPANISH SECURITIES AND EXCHANGE COMMISSION
DISCLOSURE OF A RELEVANT EVENT

Following article 17 of Regulation (EU) 596/2014 on Market Abuse, article 228 of the Royal Legislative Decree Law 4/2015, dated October 23, on the Securities' Market and applicable legislation, CIE Automotive, S.A. (hereinafter, the "**Company**") releases the submission of a final binding offer for the acquisition of the roof systems design and assembly business of the US group Inteva Inc.

The terms of such binding offer have been agreed with Inteva and the formalisation of a binding agreement is subject to the finalisation of the consultation process Inteva needs to carry out with its France and European Union works council. Once the consultation process is completed, the purchase agreement -which is annexed to the binding offer- will be formalised and the closing of the transaction will be conditioned upon the corresponding antitrust approvals pursuant to applicable legislation. The transaction is expected to close during the first semester in 2019.

The transaction, upon its execution, shall entail, subject to customary adjustments, an investment of around 755 million US dollars (approximately 650 million euros).

With more than 4,400 employees and estimated 2018 turnover of approximately 1,000 million US dollars (more than 850 million euros), Inteva roof systems operates sixteen manufacturing facilities and 6 R&D centers in 8 different countries (USA; Mexico, Germany, Slovakia, Romania, South Africa, China and India).

The integration of the Inteva roof systems business enables CIE Automotive to reinforce its commitment for the comfort systems in the automotive -adapting to sector trends- as well as to increase its footprint in the sunroof segment.

A presentation describing the main elements of the transaction is attached.

Bilbao, September 17, 2018.
Roberto Alonso Ruiz
Company Secretary.



**Inteva Roof Systems acquisition:
CIE's commitment to comfort
systems**

September 2018

CIE'S COMMITMENT TO COMFORT SYSTEMS

1

Because it is the winner trend in the evolution of the sector

- Increasing users' demand to improve their driving experience.
- Segment not affected by sustainable development (hybridization/electrification).
- Consistent growth, higher than the average of the sector.

2

CIE's experience in this segment has been very positive

- In 2009 CIE integrated Advanced Comfort Systems (ACS), its current Roof Systems unit.
- During the latest 10 years, CIE has doubled its sales and improved its EBITDA margin by 10 points.

3

Inteva Roof Systems' acquisition proves CIE's commitment to technology

- Segment with effective technological entrance barriers.
- Domain of high complexity products and processes.
- High technological level with German engineering.

4

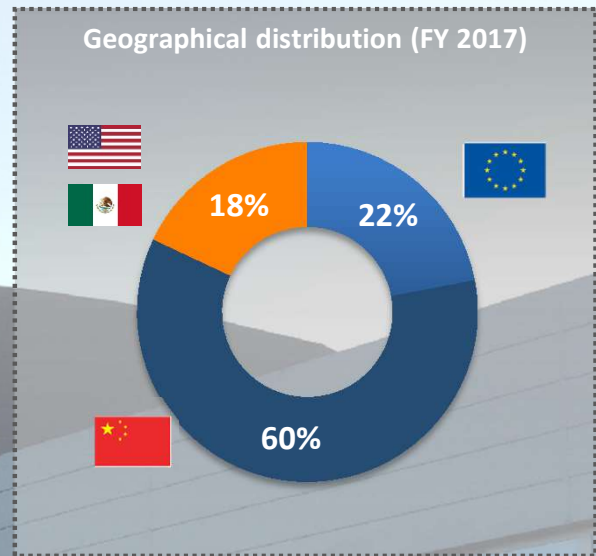
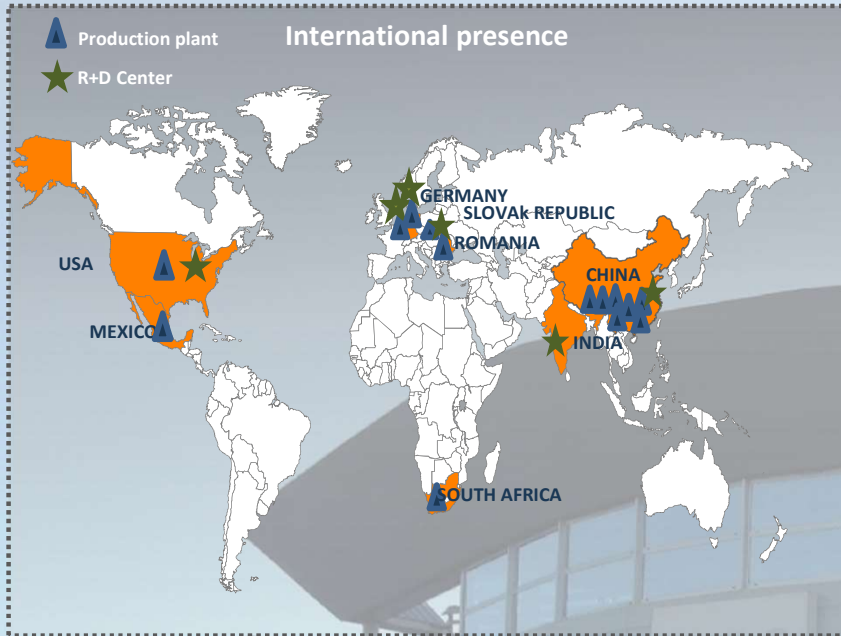
Inteva Roof Systems' integration leads CIE to become one of the 3 top players in this niche

- Access to a great variety of OEMs and programmes.
- Global presence that develops more than 50% of its activity in Asia, first automotive market in the world.
- Strengthens its leading position.

ACQUISITION OF INTEVA ROOF SYSTEMS

- **Inteva Group's Roof Systems' unit** (Inteva Roof Systems) to be acquired, and hence the Group is subject to an explicit split (*carve-out*) before the closure of the transaction.
- The total investment amounts to **755 M\$ (approx. 650M€)**.
- The investment meets CIE's **profitability standards**.
- **A significant increase of the profit per share** of CIE is expected since the first year of the integration.
- CIE has **resources to finance the transaction** and can be flexible in its design.
- The transaction has been formalized through the submission of a binding offer negotiated with Inteva. The operation is expected to be closed during the **first semester 2019**, after the consultation period, formal acceptance and signature of the final contracts, Inteva Roof Systems *carve-out* execution, and *antitrust* authorizations.

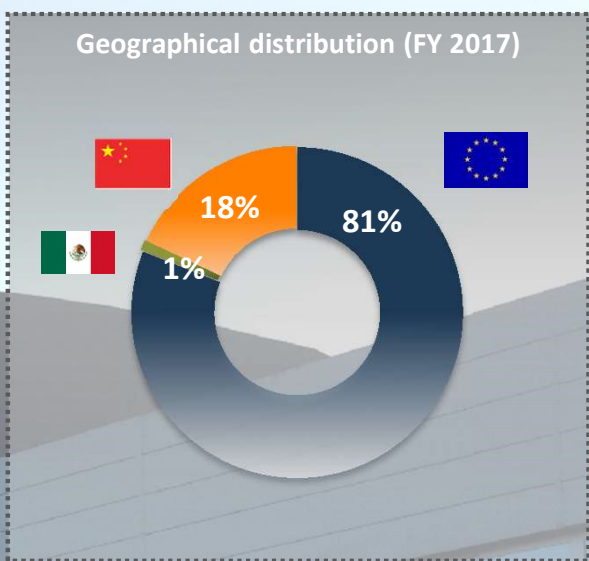
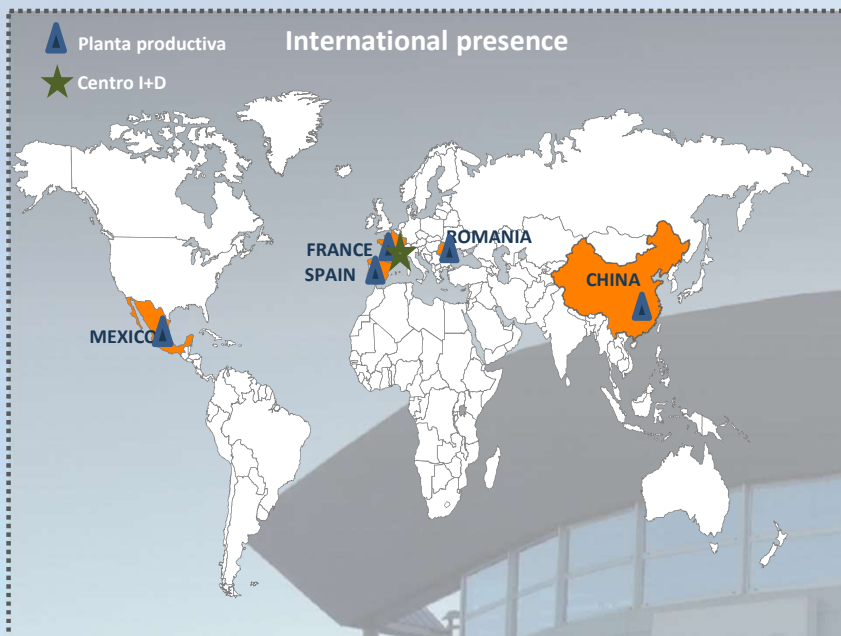
INTEVA ROOF SYSTEMS



- 16 plants & 6 R+D centers
 - ≈ 1,000 M\$ Sales FY 2018F⁽¹⁾
 - > 4,400 employees
 - ≈ 300 R+D engineers
 - ≈ 100 patents
- ⁽¹⁾ Including 50% of sales of Chinese JV SAMAP (50% Inteva / 50% SAIC Group).



CIE ROOF SYSTEMS (ACS)



- 5 plants & 1 R+D center
- > 100 M\$ Sales FY 2018F
- ≈ 500 employees
- ≈ 100 R+D engineers
- > 150 patents

Product families

Roof Systems

Glass Systems

Shading Systems

CIE ROOF SYSTEMS - INTEVA ROOF SYSTEMS INTEGRATION

1

**Better negotiation
position with
suppliers**

2

**Geographies
strong
complementarity**

3

**Access to
customers of both
parties**

4

**Product portfolio
complementarity**

5

**R+D and
Engineering
economies of scale**

6

**Worldwide scope
and industrial
optimization**

NEXT STEPS TOWARDS THE TRANSACTION

FINAL OFFER SIGNATURE

Signature of Negotiated Offer with Inteva: September 2018.

Start of consultation period Inteva works committees (France + European Works Committee).

SPA SIGNATURE

Once the consultation period is over, signing of the SPA annexed to the Negotiated Offer with Inteva.

SPA Signature: during the last quarter of 2018.

TRANSACTION CLOSING

Notification of the transaction to the antitrust authorities.

Execution of the previous operations to the carve-out of Inteva Roof Systems from Inteva Group.

Expected closing date: first semester 2019.

PROJECT'S KEY POINTS

1 Strong growth oriented project

- High cash generation level
- Solid balance
- Possibility of additional complementary integrations

2 With CIE Automotive management model and profitability discipline

- Successful integration track record
- High returns
- Renowned management team

3 Oriented towards autonomy within a global project



MANAGING HIGH VALUE
ADDED PROCESSES

www.cieautomotive.com

CIE AUTOMOTIVE ACQUIRES INTEVA ROOF SYSTEMS

Becomes one of the top three roof systems manufacturers

Reinforces its commitment to comfort systems

Bilbao, 9.17.2018 – CIE Automotive has announced today the acquisition of INTEVA ROOF SYSTEMS, a company specialized in the design and manufacture of sunroofs for the Automotive sector and positioned among the global Top-3 sunroof manufacturers. The transaction, upon its closing and execution, shall entail an investment by CIE Automotive of 755 million US dollars (approximately 650 million Euros).

With more than 4,400 employees and estimated 2018 sales of approximately 1,000 million US dollars (more than 850 million Euros), INTEVA ROOF SYSTEMS operates sixteen manufacturing facilities and 6 R&D centers in 7 different countries (USA, Mexico, Germany, Slovakian Republic, Romania, China and India). Its customer portfolio includes main automotive OEMs, with a significant footprint of Chinese OEMs.

The transaction enables CIE Automotive to reinforce its commitment for the comfort systems – clear winner trend in the evolution of the sector - as well as to increase its footprint in the sunroof segment, highlighting especially its complementarity on customers, geographies and products with Advanced Comfort Systems (ACS), the sunroof unit that CIE integrated in 2009 and that has successfully managed since then, doubling its sales and significantly improving its results.

According to Jesús María Herrera, CIE Automotive CEO, “INTEVA ROOF SYSTEMS contributes to strengthening our style-aesthetics-and-comfort-oriented products portfolio, a segment with important growth perspectives, as well as to prove once more our bet and commitment to design, high technological level engineering and processes and products with high complexity”.

This transaction fits into the growth and diversification strategy of CIE Automotive, as outlined in the Strategic Plan 2016-2020, and fortifies CIE’s global position as a referent supplier in the sector, thanks to its solid business model and the flexibility of its structure.