

## **Ficosa and Huf agree on end of Joint Venture**

**Barcelona (Spain), 20<sup>th</sup> July 2010.-** After 27 years of collaboration Spanish based Ficosa International S.A. and German based Huf Hüsbeck & Fürst GmbH & Co. KG agreed to finish their collaboration in Spain and Portugal. With effect of today Huf takes over the shares of 50 per cent Ficosa had held in the companies Huf España (El Burgo des Osma, Spain) and Huf Portuguesa (Tondela, Portugal).

Being suppliers to automotive manufacturers both companies have been working on focussing their core business for some time. Whereas Huf is expanding in the area of passive entry systems, electronic locking systems, electronic tailgate systems and car access systems, Ficosa is aiming at concentrating their business in five main business areas which are vision systems (Rear-view mirrors and ADAS Systems), command and control systems, under hood systems, advanced communications and electrical car applications systems. Negotiations about the deal started already months ago, came to a standstill and are finally settled.

Huf is planning to continue its operations at Huf España and Huf Portuguesa as fully integrated members of the Huf Group which runs 19 operations in Europe, America and Asia. At the moment over 700 people work for Huf in El Burgo de Osma and in Tondela, more than 5000 totally in the Huf group.

Ficosa, headquartered in Barcelona (Spain), has a global team of 6,800 people and has factories, technical centres and sales offices in 19 countries in Europe, North America, South America and Asia.

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