



Group targets growth in NAFTA and Asian Markets with a Focus on Electronics

US Sales up 20% following FICOSA Acquisition of Rear View Mirror Manufacturer Camryn

- The acquisition of this manufacturing company strengthens the Group's NAFTA presence increasing its share of the rear view mirror market to 28.7%.
- Ficoso has consolidated its efforts in electronics and software by opening a new facility in Viladecavalls -- a first-class international high-end technology center focusing on the automotive, electronics, energy and communication industries.

Madrid, March 3 2011.- FICOSA, a world leader in research, development, production and marketing of automotive systems and parts, announced today its acquisition of US rear view manufacturer, Camryn – a 50 million dollar company – as part of its globalization strategy. This move positions FICOSA for a 20% increase in sales in the NAFTA economic zone (US and Mexico), diversifies its client portfolio, and specifically increases its Asian manufacturing presence from 2% to 25%.

Camryn is the third US company the FICOSA Group has welcomed since acquiring Delbar in 2008, and IMIC in 2010 – a move which strengthens its presence in the NAFTA economic zone and positions FICOSA as a main supplier in this market. The new acquisition has significantly increased the Group's rear view market share in the zone to 28.7%. FICOSA currently has manufacturing plants in four NAFTA locations: Indiana, Tennessee, Kentucky (a plant acquired from Japanese firm Ichokoh in 2010) and in Monterrey (Mexico). Its presence in the US also includes a R&D center in Michigan. .

FICOSA is focusing its growth beyond NAFTA, reaching out to Asian markets, which it expects will generate 30% of its sales within five years. Efforts to expand in Asia also include plans for two new assembly plants to support its Shanghai manufacturing facility which is currently being expanded. The Group is forecasting that it will exceed 1 billion Euros in sales this year, not only through its globalization strategy – it has a presence in 19 countries – but also by diversifying its activity to include technologically advanced industries in an effort to become a leader in electronic systems used in security, communications, and energy efficiency applications.



Ficosa Reorients Its Activity towards Electronics

FICOSA's new 60,000 m² facility in Viladecavalls, in the Province of Barcelona, was owned by Sony through the end of 2010. This acquisition supports the Group's focus on electronics and innovation in an environment for promoting the application of technologies developed for the automotive field to other industries.

FICOSA will focus most of its Catalan activities at Viladecavalls, in this first-class international technology center for the automotive, electronic, energy, and communications industries, employing close to 600 engineers there. The new facility also houses FICOSA's Centers for Excellence in Electronics and by-wire Technology. The Group's other two Centers for Excellence remain in Soria, where automotive exterior mirrors are manufactured and in Rubí (Barcelona), which is a facility focused on renewable energy resources.

FICOSA's conversion of the Viladecavalls plant to a platform for innovation in electronics manufacturing and development is among Spain's largest industrial and technological transformations in the past 25 years. This large-scale effort amasses talent and know-how and incorporates 900 former Sony employees into FICOSA's global team of 7,000.

José María Pujol, FICOSA President and Founder says that, *"the Viladecavalls acquisition is no doubt a key move for FICOSA and sets a standard in social responsibility in terms of how a multinational's resources are redirected when it withdraws its operations from a country. Our main challenge in 2011 will be in implementing a quick, efficient, and complete integration of this facility, fully enabling electronic systems production and development."*

CEO Xavier Pujol describes the new FICOSA as, *"an even stronger company, positioned for the future"*. He also adds: *"Our operations are currently focused on implementing the Group's five strategic goals: globalization, diversifying our client base, innovation, operational efficiency, and financial performance."*

The Group incorporates two new divisions: Renewable Energy and Engineering

Having survived the severe downturn in the automotive industry, FICOSA has positioned itself for the future with a global and more diversified business agenda and a value added product line. It adds two new divisions focused on Renewable Energy and Engineering to three existing operational units:



Automotive, Commercial Vehicles and Technology (a unit focused on the efficient development of new technologies for communication, security and electric vehicles).

The Renewable Energy unit is responsible for designing and manufacturing products that improve energy efficiency in solar energy, wind power, and residual recycling. The Engineering unit, a joint venture between FICOSA (50%) and Comsa Emte (50%), focuses on key development projects and provides support for technology transfer fostering FICOSA's expansion into the transportation, aerospace, communication, rail, renewable energy and health-tech industries.

FICOSA, a leader in the automotive parts industry, generated up to 800 million Euros with a net profit of 20 million Euros in 2010. Projections are that in 2015, 30% of sales – estimated at close to 1.3 billion Euros – will be derived from new technologies and business diversification.

About FICOSA

FICOSA is Spanish based industrial group, and a global leader in research, development, production and marketing of automotive systems and parts. Founded in 1949, the company headquarters are in Barcelona (Spain), and includes a team of close to 8,000 employees and manufacturing plants and offices located throughout 19 countries in Europe, North America, South America and Asia.

The Group invests 4% of its income in R&D, and operates one the top technology development centers in Spain targeting the automotive, electronics, energy and communications industries. FICOSA has positioned itself for the future and as a world leader in electronic systems with a global and more diversified business agenda and an expanded value added product line.

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