



The multinational corporation grew 17% and saw its EBITDA reach over 100 million euros

Ficosa posts record turnover of 1.112 billion euros in 2015

Asia, up 24.2%, and Europe, up 23.3%, were the group's fastest growing regions

Ficosa's global workforce increased 11% and 148 new engineers have been hired for the Viladecavalls Technology Center (Barcelona)

The company plans to implement a strong investment plan for the next five years, totaling over 400 million euros

Looking ahead to 2016, the company expects its sales figures to grow above the average forecast for the industry

Barcelona, October 5th, 2016.- Ficosa, a top-tier global provider devoted to the research, development, manufacturing and marketing of high-technology vision, safety, connectivity and efficiency systems for the automotive and mobility sectors, posted an all-time record turnover of 1.112 billion euros in 2015. This figure is 17% higher than the results for 2014, when the company reported sales of 949 million euros. Ficosa's recurring EBITDA has increased, reaching more than 100 million euros, up 35% from the previous year when the company made 79 million euros.

By region, Asia has seen the highest growth year on year, up 24.2%, followed by Europe, up 23.3% and North America (the United States and Mexico), up 14.6%. Brazil is the only region where the group has seen sales decrease, which is the result of the significant devaluation of its currency and the drop in production in the automotive industry, which went from producing 3.2 million cars in 2010 to 1.9 million cars in 2015.

According to **Javier Pujol, Ficosa CEO**, *"The company has grown a 17%, highly above the growth of the worldwide industry, which is situated around the 1.4%. In just six years we have managed to double our turnover and, today, we are a more global, more technological and more efficient company, able to compete to lead the transformation of the automotive industry".* He added, *"Improved economic performance is a result of the action plan designed by the group's management team, which centers on aspects such as boosting operational efficiency, improving profit margins, increasing critical mass by concentrating production, integrating industrial processes and kicking off production for several projects in the field of new technology."*

In terms of products, the increase in turnover lies in having manufactured products with high value added in the rear-view mirrors business segment, combined with increased sales of technology products focused on vehicle-to-infrastructure and vehicle-to-vehicle communications, vision systems, and everything related to electric car/hybrid batteries, especially systems to monitor and optimize battery use.



Josep Maria Serra, Corporate Managing Director and CFO, highlights, *“The significant improvement in results, together with the increase in capital as a result of the partnership we signed with Panasonic in 2015, through which the Japanese company acquired a 49% stake in Ficosa, has positioned the group as one of the most solvent companies on the market in financial terms.”* In the same line, Serra explains, “Ficosa had assets valued at around 200 million euros and a net debt of 134 million euros as of 31 December 2015, reporting a net debt to EBITDA ratio of 1.34 and net financial debt to assets ratio of 70%.”

This growth, both in terms of turnover and financial position, will be key in allowing Ficosa to face future challenges and meet the goals laid out in its investment plan for the coming five years. This investment plan calls for a total of more than 400 million euros, not including the investment needed to develop new technological products and the business that comes from Panasonic cross-sales.

Furthermore, the agreement with Panasonic is key to supplementing Ficosa's technological capabilities, while also allowing Panasonic to expand the technology its Automotive Division offers with Ficosa's products and know-how. This division currently has sales figures of around 11 billion dollars and has positioned Panasonic as a world leader in vehicle infotainment systems (sound, navigation and entertainment systems). In addition to exchanging technology, the agreement between the companies will bring about important synergies in terms of geography and customers.

Global expansion, innovation and a growing workforce

During 2015, Ficosa invested 61 million euros in developing technology projects and reinforcing the company's global presence by opening new cutting-edge plants and integrating industrial processes. In China, Ficosa built a new plant in Shenyang (the capital of the Liaoning province), which began manufacturing and commercialization last year. Additionally, the company began construction on a production center in Cookeville (Tennessee, United States). This plant, which will open in late October, will allow the company to rationalize and optimize the company's manufacturing structure for the US market.

R&D expenditure has also been significant, at around 6% of total turnover. Last year, Ficosa launched high-technology products like the CMS, an electronic rear-view mirror made up of cameras and displays. The company also introduced Sensor & Camera Cleaning, a product that automatically cleans sensors and cameras on cars, which the company has patented and unique in the world.

Ficosa's thorough technological transformation has also resulted in an 11% increase in company employees around the world. The workforce, which was made up of 8,424 employees in December 2014, had increased to 9,342 by December 2015. Furthermore, the multinational hired 148 new engineers last year for the Viladecavalls Technology Center (Barcelona), far exceeding the 75 new hires announced in early 2015. In the Viladecavalls Technology Center, which is home to 597 of the more than 870 engineers employed by the group, Ficosa has invested significant resources in technology, research and development. These facilities are complemented with the 13 R&D centers the multinational corporation operates around the world.



Forecasts for 2016

During 2016 Ficosa will keep working to boost sales of the company's traditional products, and especially new technological solutions. The company expects its sales figures to grow above the average forecast for the industry. The company plans to invest 70 million euros over this period of time.

The multinational corporation will lay the groundwork for achieving its goals for 2016 regarding maintaining optimization and boosting productivity, improving operations and efficiency in North America, expanding in Asia (especially China), and new contracts for technology and electronic systems, mainly at the plant in Viladecavalls. At the same time, the company will keep working to mitigate the negative impact of the situation in the Brazilian market, as well as developing new business opportunities as a result of the partnership with Panasonic.

About Ficosa

Ficosa is a global company devoted to the creation of high-technology vision, safety, efficiency and connectivity solutions for the industry, with the desire to contribute to society through our commitment to technological innovation, human values and energy efficiency. Founded in 1949 and based in Barcelona, Ficosa currently has more than 9,000 employees in 16 countries worldwide in Europe, North and South America and Asia, with consolidated sales of 949 million euros in December 2014. The rear-view system (interior/side mirror) is Ficosa's main business, known worldwide and recognized by top global OEMs.

URL: <http://ficosa.com/>

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