

The acquisition of Inteva's roofing system division makes us the world's number-three supplier of roofing systems

In the pursuit of continued growth and with the aim of reinforcing its market positioning, in September, CIE Automotive agreed to acquire one of the top three roofing system makers in the world: Inteva's dedicated division. That acquisition implies a qualitative and quantitative leap for the company as it not only makes it a top three player in the roofing system segment, it also increases its range of products and patents and further diversifies its customer base.

The purchase of this division marks a strategic commitment to the burgeoning comfort niche which has already made significant inroads in the premium segment and is increasingly penetrating the compact vehicle segment. *(For more information, go to Section 4.2 2016-2020 Business Plan)*

A giant in the comfort niche

With revenue of an estimated \$1 billion in 2018 (approximately €850 million), Inteva's roofing system division has over 4,400 employees, 16 factories and 6 R&D centres in 7 countries (US, Mexico, Germany, Slovakia, Rumania, China and India). Its customers include the leading OEMs, including significant penetration of the Chinese, German and American OEMs.

The transaction, which will entail an investment of \$755 million (around €650 million), complements CIE Automotive's existing roof system division, Advanced Comfort Systems (ACS). Since its acquisition in 2009, ACS has doubled its revenue and improved its profitability significantly.

It is expected that the acquisition will close during the first half of 2019, upon receipt of the pertinent authorisation from the US anti-trust authorities and execution of the carve-out of this division from the Inteva Group.