

## Grupo Antolin completes the acquisition of Magna Interiors to offer the complete interior of the car

- **Magna Interiors business will become a new business unit within Grupo Antolin with its headquarters near Munich, which will become a leading center for the company**
- **The operation also reinforces the presence of Grupo Antolin in the United Kingdom, USA, Mexico, China and Eastern Europe**
- **The new Grupo Antolin will double its size with sales of more than €4 billion and a workforce of around 28,000 employees**

**Burgos, August 31, 2015.** Grupo Antolin, after obtaining the approval of the competition authorities, has today completed the acquisition of the interiors business of Magna International (except in China where the operation is pending authorization by local administrations). With this operation, Grupo Antolin becomes one of the largest players in the car interiors market and strengthens its robust global growth platform.

After the agreement, Magna's interiors business becomes part of the structure of Grupo Antolin as a new business unit named Cockpits and Interior Trim, which will join the existing ones: Overhead Systems, Doors, Seating and Lighting.

The new division will be headquartered in Allershausen near the city of Munich, which will become one of the main centers for the company from which all the industrial activity of the new business unit will be coordinated.

### **A stronger and more diversified company**

The combination of Magna Interiors and Grupo Antolin creates a more diversified company with a stronger resiliency to possible market changes. The company will include new products in its portfolio, reinforcing and expanding its presence in the main automotive markets and improving its commercial offer.

Grupo Antolin now has the technological and production capacity to offer the entire interior of the car, since this transaction adds instrument panels and various soft trim products to the portfolio. In addition, it will have advanced technology for the manufacture of doors that complements the existing range.

The company will also improve its presence in key markets for the car industry such as the United States, United Kingdom, Germany and China, since it will notably increase its industrial capacity in all of these. In fact, with the closing of the transaction, Grupo Antolin will start to manufacture door panels in the United States, meeting one of the main strategic objectives set by the company.

Lastly, the complementarity of customers will allow for greater diversification between manufacturers. In fact, it will have a significant market share in all the segments of the sector: from the simplest models to the premium ones.

### **Sales of more than €4 billion**

The combined business would have global sales of more than €4 billion in 2014, according to the pro-forma figures for 2014, and a workforce of around 28,000 employees, leading to the group doubling in size. In addition, it will now have 161 factories compared to the 125 it had before the acquisition.

One of the most important aspects of this transaction is how well it has been received by the stakeholders. Most of the customers have welcomed the creation of another large global company in the market for car interiors.

In addition, the financial markets have responded in a very satisfactory way. Grupo Antolin has financed the operation through issuing €400 million of senior secured notes with a seven year maturity plus a €200 million syndicated loan at five years.