

PRESS RELEASE

Stezzano, 19 May 2016

ACQUISITION OF A 66% STAKE IN ASIMCO MEILIAN BRAKING SYSTEMS FINALISED

Further to the press release dated 29 September 2015, this is to announce that the closing of the transaction to acquire a 66% stake in the share capital of ASIMCO Meilian Braking Systems (Langfang) Co. Ltd. took place today.

As a result of the accounting assessments specified in the related contract, the transaction consideration was set at RMB 574,356,000, equal to approximately €78 million. The price may be subject to the closing-related adjustments envisaged by the contract.

The remaining 34% of ASIMCO's share capital will be held by the state-owned company Langfang Assets Operations Co. Ltd., controlled by the Municipality of Langfang.

The closing was performed upon receiving the necessary Antitrust authority's authorisations, as well as the positive outcome of the approval procedures by the state-owned partner, MOFCOM (Ministry of Commerce of the People's Republic of China) and AIC (Administration for Industry and Commerce).

ASIMCO Meilian Braking Systems, based in Langfang, in the Chinese province of Hebei, owns a foundry and a plant for the manufacturing of cast-iron brake discs. This company supplies regional car makers, mainly joint ventures between Chinese companies and top European and U.S. auto OEMs.

ASIMCO Meilian Braking System's Q1 2016 sales amounted to RMB 109 million (approximately €15 million at the average Q1 exchange rate). It employs a workforce of 637 overall.

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