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Agreement for the partial management of the share buy-back program

PARIS, France, May 28, 2014 – Valeo has requested the assistance of an Investment Services Provider in order to achieve certain objectives of its Share Buy-back Program, as authorized by the Combined Annual General Shareholders' Meeting of May 21, 2014.

According to the terms of the Contract signed on May 27, 2014, the Investment Services Provider will sell to Valeo, who undertakes to acquire them at term, a certain quantity of Valeo shares within the limit of 75 million euros and 750 000 shares, at an average price determined in an objective and independent manner by the market during the full term of the Contract. This average price may not in any case exceed the maximum purchase price set by the Combined Annual General Shareholders' Meeting of May 21, 2014. All these shares will be allocated to cover the implementation of any stock option purchase plan, the allotment of shares to employees in respect of their participation in the proceeds of the company's expansion and the implantation of any company savings plan.

Valeo is an automotive supplier, partner to all automakers worldwide. As a technology company, Valeo proposes innovative products and systems that contribute to the reduction of CO₂ emissions and to the development of intuitive driving.

In 2013, the Group generated sales of 12.1 billion euros and invested over 10% of its original equipment sales in research and development. Valeo has 124 plants, 16 research centers, 35 development centers, 12 distribution platforms and employs 77,000 people in 29 countries worldwide.

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