



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

PARIS, France, September 6, 2011 – 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 June 8, 2011.

According to the terms of the Contract signed on September 6, 2011, the Investment Services Provider will sell to Valeo, who undertakes to acquire them at term of September 30, 2011, a certain quantity of Valeo shares within the limit of 22,5 million euros and 670 000 shares, at an average price determined in an objective and independent manner by the market during the full term of the Contract and which may not in any case exceed the maximum purchase price set by the Combined Annual General Shareholders' Meeting of June 8, 2011. 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. This transaction is an addition to that announced on August 16, 2011.

Valeo is an independent industrial group fully focused on the design, production and sale of components, integrated systems and modules for cars and trucks. Valeo ranks among the world's top automotive suppliers. The Group has 124 plants, 21 research centers, 39 development centers, 10 distribution platforms and employs 61,400 people in 28 countries worldwide.

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For more information about the Group and its activities, please visit our web site
www.valeo.com