



Communiqué de presse Press release

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Moody's affirms Valeo's Ba1 rating and upgrades its outlook from "stable" to "positive"

PARIS, France, 10 December 2010 – In a press release on 9 December 2010, Moody's Investors Service affirmed Valeo's Ba1 rating and upgraded its outlook from "stable" to "positive".

Valeo is pleased to acknowledge this recognition of its improved financial performance.

The Group's profitability having strongly progressed versus the objectives of the strategic plan presented in the first quarter 2010, Valeo will review its medium term outlook during an investors' day to be organized in March 2011.

Valeo is an independent industrial Group fully focused on the design, production and sale of components, integrated systems and modules for the automotive industry, mainly for CO₂ emissions reduction. Valeo ranks among the world's top automotive suppliers. The Group has 110 plants, 21 Research centers, 40 Development centers, 10 distribution platforms and employs 57,300 people in 27 countries worldwide.

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