

AD HOC RELEASE

18. June 2014

- **FRAUENTHAL: MAJORITY SALE OF THE LEAF SPRINGS AND STABILISERS BUSINESS**
- **SALE COMPRISES OPERATIONS IN AUSTRIA, FRANCE AND ROMANIA**

Today, Frauenthal agreed on the sale of a large part of its leaf springs and stabilisers business, part of Frauenthal's automotive segment, to TBC Netherlands, an affiliate of HENDRICKSON VENTURES CORPORATION. The sale comprises Frauenthal Automotive Sales GmbH's leaf springs and stabilisers operations in Austria, France and Romania.

According to the share purchase agreement executed today, TBC Netherlands shall acquire the leaf springs and stabilisers operations in Austria, France and Romania for a price that will be in the range of €20 million to €25 million. The final price will be determined as of the closing to reflect changes in the working capital and debt positions of the business to be transferred, and shall be paid by the purchaser mainly by settling certain financial debt of the target business in the range of €20 million to €25 million.

The closing of the transaction is subject to customary conditions precedent, including merger control clearance by the applicable merger control authorities, and is expected to occur during the third quarter of 2014.

With this sale Frauenthal Group is pursuing the strategy to focus its product range in Frauenthal's automotive segment on air reservoirs, U-bolts and metal parts (Gnotec group) and to expand this product range.

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