



First-quarter 2013 sales of €170.7 million Growth outside Europe remained strong

Consolidated sales (1 January to 31 March)

In €m – unaudited	2013	2012
First-quarter sales	170.7	181.6

GLOBAL BUSINESS IS DRIVING THE GROUP'S GROWTH

As expected, first-quarter 2013 sales, at €170.7 million, were held back by a particularly high base of comparison and by a decline in economic activity in Europe. This trend was exacerbated by particularly severe winter weather and two fewer working days compared with last year. Easter week fell in March this year and led to slower operations on many sites during the period.

Sales of products and functions totalled €163.4 million, vs. €171.8 million in Q1 2012.

Avon Automotive turned in an excellent performance. Sales of products and functions were up 5% compared with the previous year, and the month of March even constituted a record high. Over the period, this division represented 45.8% of the Group's business activity. The division is resilient because the North American market continued to be buoyant and because Avon Automotive Europe is positioned such that it derives approximately 50% of its revenue from the replacement market, utility vehicles and premium carmakers. These segments are less sensitive to the economic environment.

Sales from MGI Coutier's historical scope were down 12.2% overall, but up 0.5% at the entities outside France.

FINANCIAL STRUCTURE CONTINUED TO STRENGTHEN

We reiterate that MGI Coutier's financial debt stood at €59.6 million as of 31 December 2012. In the first quarter of 2013, this figure was reduced by €1.8 million, even though the Group acquired Avon Automotive's Tondela (Portugal) site during the period. This site had previously been leased.

NEW GROWTH TARGET FOR 2013

For the full year, the Group should post an increase in consolidated sales, with favourable momentum outside Western Europe and continued brisk growth in North America.

The Group's full-year earnings should also continue to rise, even though investments will remain particularly heavy.

Next press release: *Second-quarter 2013 sales on 24 July 2013 after the market close*

Automotive equipment manufacturer MGI Coutier is active in two main product families:
fluid transfer and mechanisms.
The Group has 8,000 employees worldwide.

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