



## ACQUISITION OF SWEDISH COMPANY AUTOTUBE

### MGI COUTIER STRENGTHENS ITS POSITION AS A MAJOR GLOBAL PLAYER IN FLUID TRANSFER

MGI Coutier has signed a framework agreement with Accent Equity with a view to acquiring 100% of the shares of Swedish component manufacturer AUTOTUBE. The deal is expected to close in April.

AUTOTUBE is a specialist in complex metal tubes manufactured in steel, stainless steel and aluminium, for liquid and gas fluid transfer. It is active in cooling, oil and fuel systems for the automotive and heavy goods vehicle sectors.

Renowned for the quality of its products and with more than 50 years of experience, AUTOTUBE is an active innovator. Its cooling pipe apparatus, for example, reduces assembly time for customers and production costs by 50%.

In 2013, AUTOTUBE posted sales of SEK610 million (€70.5 million), while maintaining EBITDA at its historical level of more than 10%. The group employs 265 people at two Swedish production sites in Varberg and Ulricehamn. AUTOTUBE is also present in Germany and China via sales and technical offices.

AUTOTUBE has a highly-diversified portfolio of customers, including not only Swedish manufacturers Volvo Cars, Volvo Trucks and Scania, but also MAN, Ford and Jaguar-Land Rover.

This acquisition will essentially be financed essentially through bank borrowings. Nevertheless, MGI Coutier's gearing after the transaction will remain well below 40%.

With this acquisition, the MGI Coutier group strengthens its position as a global player in fluid transfer with fully complementary products. It now covers the full range of technologies: plastic (MGI Coutier); rubber (Avon Automobile); and steel, stainless steel and aluminium (Autotube).

The transaction will also bolster MGI Coutier's customer portfolio of both automotive and heavy goods vehicle manufacturers. Numerous synergies are available, both geographically and on the innovation front.

Following the integration of Avon Automotive in 2011, this new acquisition reinforces MGI Coutier's growth momentum. It represents a continuation of our strategy to build a robust, profitable Group with market-leading, innovative technologies.

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Automotive component manufacturer MGI Coutier is active in two main product lines:  
fluid transfer and mechanisms.

Euronext Paris - Segment C - ISIN: FR0000053027 – Reuters: MGIP.PA - Bloomberg: MGIC

[www.mgicoutier.fr](http://www.mgicoutier.fr) - [www.autotube.se](http://www.autotube.se)

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