



## 2016 RECORD SALES OF €963.6 MILLION UP 12.0%

### Consolidated sales (1 January to 31 December)

In € m – unaudited	2016	2015	Chg. in %
1 <sup>st</sup> half	496.2	430.3	+15.3%
3 <sup>rd</sup> quarter	222.7	208.9	+6.6%
4 <sup>th</sup> quarter	244.7	221.2	+10.7%
12-month total	963.6	860.4	+12.0%

### Q4 2016 LIKE-FOR-LIKE SALES UP 12.2%

MGI Coutier achieved double-digit growth in Q4 2016, posting sales of €244.7 million, up 10.7% unadjusted and up 12.2% on a like-for-like basis. Currency fluctuations had a negative impact of €3.3 million, owing principally to movements in the Argentine peso, the Turkish lira and the Swedish krona.

Sales of Products & Functions totalled €234.8 million during the quarter, vs. €213.7 million in Q4 2015, representing an increase of 9.9% unadjusted. Deliveries of AdBlue® tanks for SCR systems totalled €42.4 million, up 27.7%.

### FULL-YEAR 2016: UP 13.6% LIKE-FOR-LIKE

Sales of the MGI Coutier Group over all of 2016 were well in excess of €900 million, in line with the announced target. At €963.6 million, growth stood at 12.0% unadjusted and 13.6% on a like-for-like basis (negative impact of currency fluctuations: €14.8 million). This sales figures represents a new all-time high.

Sales of Products & Functions totalled €926.3 million, up 12.0% unadjusted. Deliveries of AdBlue® tanks for SCR systems totalled €162.1 million, up 63.1%, well in excess of the Group's forecasts.

Lastly, Tooling sales totalled €33.8 million, the highest level in the last 10 years.

In 2016, 14 production sites achieved record levels of activity. France posted the Group's highest growth rate at 25.5% and sales of €384.6 million over the full year. North America advanced 6.8% to €230.9 million. Europe excluding France was relatively stable, with sales of €234.8 million, down 0.8%. Only South America and Asia were lagging, at €38.1 million, down 8.5%. Sales in the Rest of the World rose by 22.7% to €73.4 million.

## **INCREASE IN INCOME FROM ORDINARY ACTIVITIES AND FURTHER DEBT REDUCTION**

MGI Coutier confirms that it expects to announce an increase in income from ordinary activities, in value terms, compared with 2015.

As a result, the Group has been able to continue cutting net financial debt, which is expected to decline to €13.4 million as of end-December 2016, vs. €56.6 million one year earlier, representing a reduction of €43.2 million.

## **AHEAD OF SCHEDULE ON 2018 OBJECTIVES**

The outlook for higher sales has prompted MGI Coutier to launch two new production units, one in Bulgaria to round out the Group's industrial capacity in Eastern Europe and one in Thailand to expand its presence in Asia. Initial deliveries are scheduled for end-2017.

At the same time, deliveries of AdBlue® tanks for SCR systems might increase slightly in 2017.

Leveraging this favourable outlook, MGI Coutier believes it might reach its objective of €1 billion in sales in 2017, i.e. one year ahead of schedule.

***Next press release: Full-year 2016 earnings, 12 April 2017 after the market close***

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Automotive component manufacturer MGI Coutier is active in two main product lines:  
Fluids management and mechanisms.  
The Group has more than 9,500 employees worldwide.

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

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