



Press Release - 02/09/2009

Investment of the FMEA in Sora Composites

(FMEA = Monetary Fund for Automotive Suppliers)

- The FMEA is making an investment of 9 million Euro in the Sora Composites Group (950 employees on 9 production sites, 8 in France and 1 in Slovakia), having achieved approximately 90 million Euro of turnover in 2008. In the first half of 2009, following the acquisition of Ranger France (Theillay site), manpower is 1200 people for a consolidated turnover of 53M€ and a net profit of 1,7M€.
- As a strategic automotive supplier, Sora Composites has an advanced technological know-how, supported by a strong R&D capacity, which enables it to control all technical manufacturing processes of thermo-set and thermoplastic materials.
 - o The group is present in:
 - The manufacture of thermo-set composites (60% of TO)
 - The manufacture of thermoplastic composites (15% of TO)
 - The painting of composite material parts (25% of TO)
 - o Major player in its sector, the group has experienced strong growth since 2006 (CAGR 06-09e: +20,9%), mainly due to external growth, which enabled it to diversify its customers portfolio and to acquire new technologies:
 - 2007: take-over of the Pouancé site from the Cadence Innovation Group (plastic components/280 employees)
 - 2009: acquisition of assets of the Ranger France Group (manufacture of composite materials and painting/TO: 32 M€/277 employees)
 - o Sora Composites which counts the main automotive manufacturers among its principal customers, is also very well positioned in the markets of small series and niche vehicles for which composite materials are particularly well adapted. The group is also present in other sectors such as agriculture, aeronautics and town planning;
 - o The group takes an active part in advanced research programs at the CEMCAT research centre on innovative and high performance materials (with in particular Airbus, PSA, Renault, Hutchinson, academic partners, professional organizations and local government agencies...)
- The financial investment of the FMEA aims to reinforce the capital structure of the group and to finance the development of its planned growth. The medium-term objective is to become a major European player;
- The group has received the support of its French customers as well as of its financial partners;
- The investment of the FMEA is carried out alongside Mr. Jean Py, founder of the company, who maintains control of the group, and will continue, with the current management team to ensure the direction of the Group;

Additional Data

- In accordance with its strategy, the FMEA will be present at the meetings of the board of directors. Although being a minority shareholder, the FMEA will take an active part in the decision-making process and the governance of the company;
- The FMEA is investing in the company because of the quality of its products and know-how and their long-term relevance for their customers. The company has maintained the confidence of its customers and gained significant new contracts during the last two quarters, well before the announcement of the acquisition of a holding by the FMEA;
- The head office of the company is in Mayenne (53170 Meslay-du-Maine - France);