



PRESS RELEASE

**SOGEFI (CIR GROUP) TO BUILD A NEW FACTORY IN MOROCCO**

**From 2018 the plant will manufacture two new models of engine filters  
Adding € 30m to annual sales from 2020**

*Milan, 21 March 2017* – Sogefi, the automotive components company of the CIR Group, announces a plan to build a new factory in Morocco, the company's first industrial site in Africa.

The company has already received new orders for both the local market and the European market that will bring in additional annual sales of € 30 million from 2020.

The plant, which will start operating at the beginning of 2018, will manufacture two different models of engine filtration systems (a metal diesel filter and an oil filtration module) for original equipment manufacturing (OEM) and original equipment spares (OES) for various vehicle types. The 10,000 square-metre factory will be built in the free trade zone of Tangier and will employ 120 people.

Potential new business initiatives currently under negotiation could increase the size of the plant to 25,000 square metres and the number of employees to 300, giving annual sales of € 60 million in 2021. With this scenario, the total investment could reach € 10 million.

*“This investment – Sogefi’s CEO Laurent Hebenstreit said – further strengthens the competitiveness of Sogefi’s manufacturing base and provides support for profitable growth in Morocco and in Europe”.*

Moroccan car production has experienced strong growth in recent years; several international car manufacturers and component suppliers have already invested or are planning to invest in Morocco, for which a production volume of 1 million vehicles per year is envisaged around 2025.

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**Sogefi**

Sogefi (CIR group), founded in 1980 and listed on the Milan Stock Exchange, is a company which operates in the automotive components sector in three business areas in which it is a world leader: filters, suspension components, and engine air and cooling systems. Present in 21 countries with 42 production plants, Sogefi is partner to the most important car manufacturers worldwide. The Sogefi group is a leader in Europe and the Americas in its core businesses, operating in the original equipment market and the OE and independent aftermarket. Thanks to its commitment to research, Sogefi has been continually improving the technological development of its parts, optimizing their performance in terms of life cycle, effectiveness, size, weight and compatibility with the environment.

In 2016 Sogefi posted revenues of approximately € 1.6 billion (up 5% on 2015), an EBITDA of € 152.7 million (up 32.2%) and net income of € 9.3 million (€ 1.1 million in 2015). For more information visit the website [www.sogefigroup.com](http://www.sogefigroup.com)

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