



COMPANY PRESENTATION



STAR Conference
Milano - March 5 & 6, 2008

WORLD'S LEADERSHIP ON TWO KEY VEHICLES TECHNOLOGIES

PARTNER SUPPLIER ON ALL
VEHICLES: CARS, LIGHT
COMMERCIAL AND HEAVY TRUCKS,
ESCAVATORS, AGRICULTURE,
TRAINS, MARINE

DIVERSIFIED CUSTOMER BASE

GLOBAL FOOTPRINT

INNOVATIVE PRODUCTS

SUPERIOR PROFITABILITY

PROVEN TRACK RECORDS OF
ROBUST GROWTH

ENGINE AND CABIN FILTRATION SYSTEM



FLEXIBLE SUSPENSION COMPONENTS



WORLD'S LEADERSHIP ON TWO KEY VEHICLES TECHNOLOGIES

FILTERS DIVISION

One of the top 5 worldwide.
European leader in the replacement market.
South American leader in OEM and replacement market

Engine oil and fuel filtration leadership.
Biofuel filtration leadership

Premium brands in replacement markets



WORLD'S LEADERSHIP ON TWO KEY VEHICLES TECHNOLOGIES

SUSPENSION COMPONENTS DIVISION

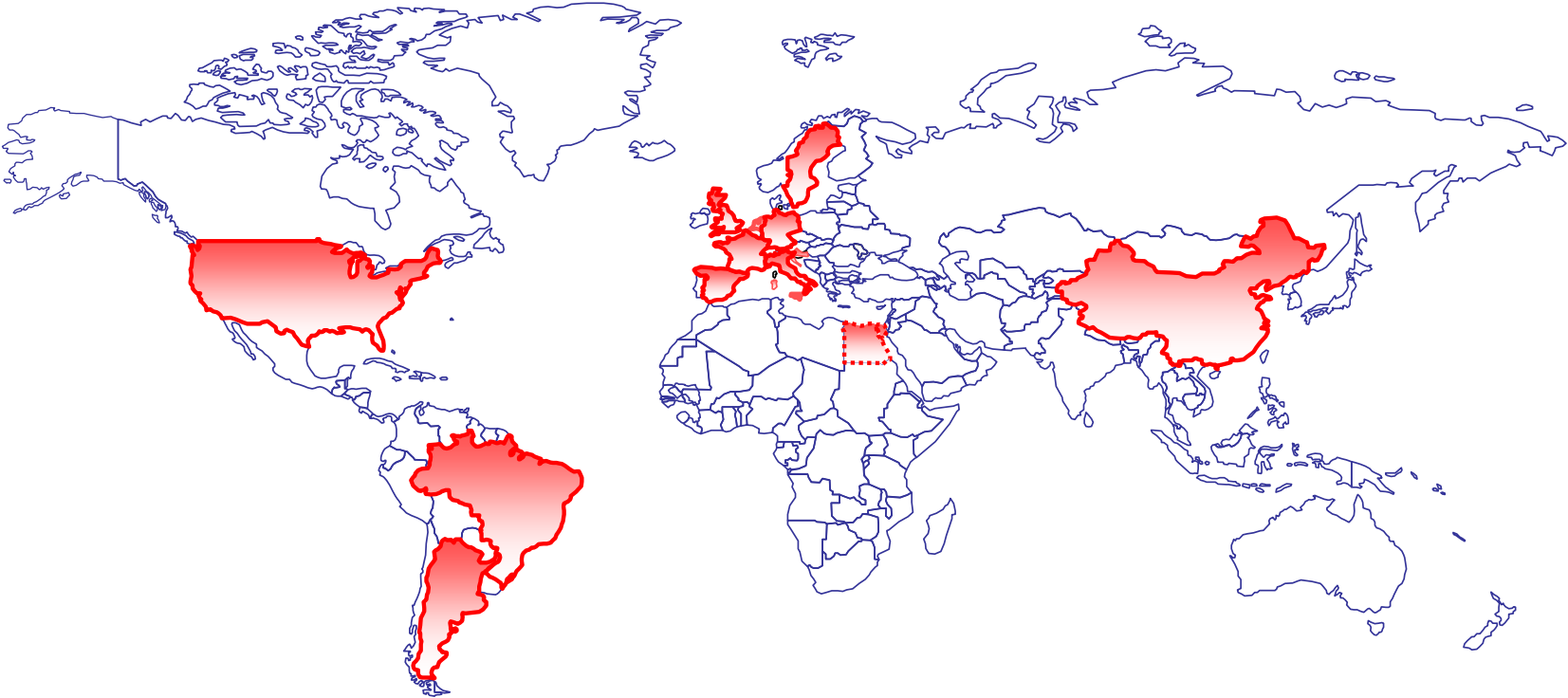
Second largest worldwide producer.
European and South American leadership

Niche high value product range: stabilinks
for trucks, excavators track adjusters, high
speed train components, military tanks parts,
composite springs

Cold and hot process technologies



GLOBAL FOOTPRINT



28 COMPANIES

13 COUNTRIES

4 CONTINENTS



YEAR 2007

FINANCIAL HIGHLIGHTS

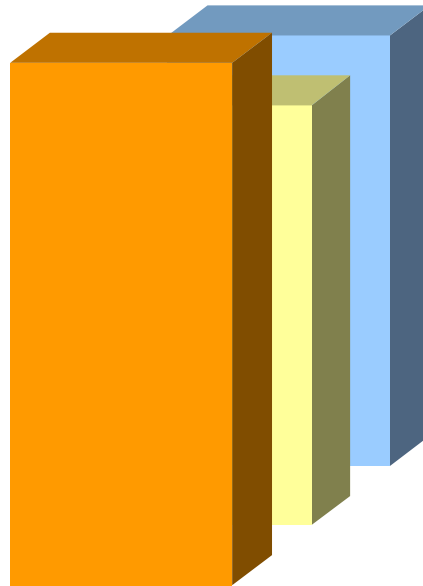
SOGEFI GROUP YEAR 2007 HIGHLIGHTS

TURNOVER	1.071,8 M€	+ 5,2 %
EBITDA - ADJUSTED	158,3 M€	+ 4,4 %
EBIT	89,9 M€	+ 7,7 %
PROFIT BEFORE TAX	80,6 M€	+ 7,6 %
NET RESULT	52,2 M€	+ 2,8 %
EQUITY	310,9 M€	+ 11,2 %
NET BORROWING	92,4 M€	- 26,9 %

A ROBUST REVENUES GROWTH

TURNOVER

+ 5,2 %



YEAR 2007	1.071,8 Mio €
YEAR 2006	1.018,6 Mio €
YEAR 2005	1.023,4 Mio €

Growth more generated by
Suspensions Division

Sales development in South America

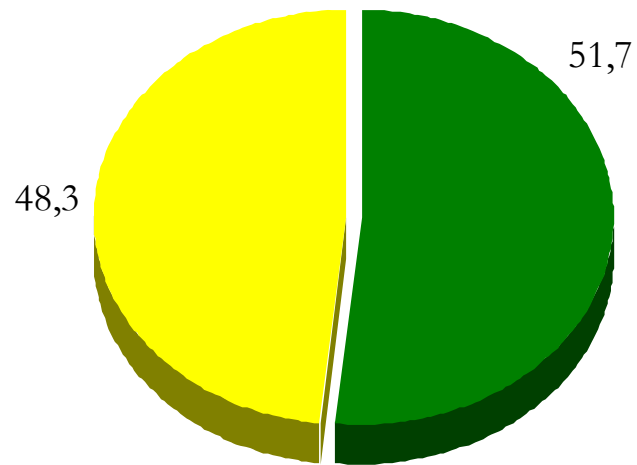
French carmakers started to recover
in the second part of the year

Strong sales recovery in Suspension
Trucks in the second half

SUSPENSIONS BETTER THAN FILTERS

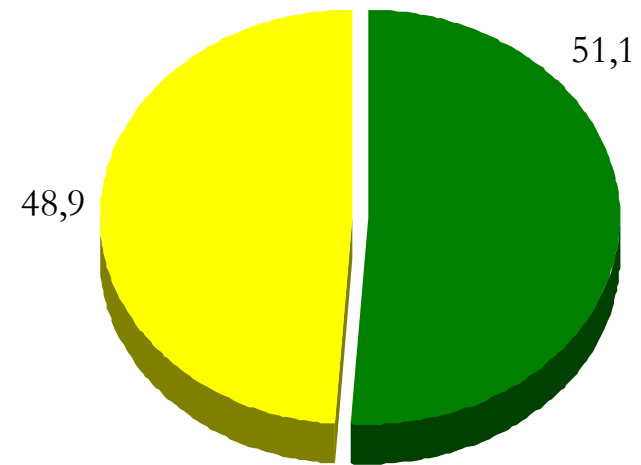
REVENUES BY DIVISION



YEAR 2006



 Suspension components	491,6 million €
 Filters	527,2 million €

YEAR 2007

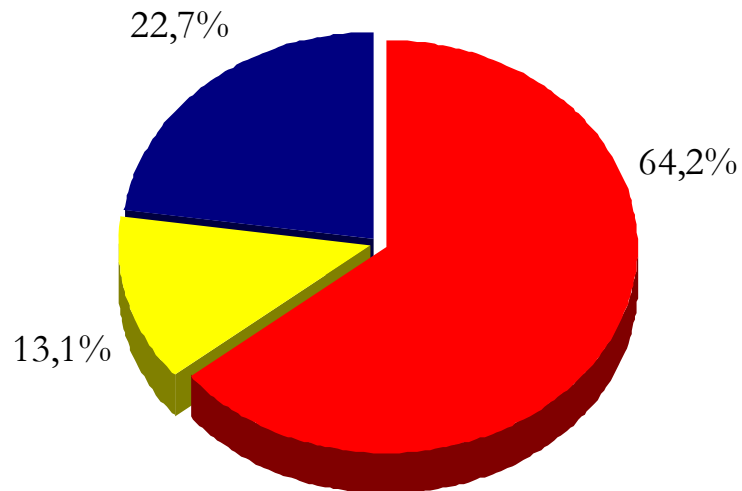


 Suspension components	524,6 million €
 Filters	548,2 million €

HUGE SALES INCREASE IN OEM SECTOR

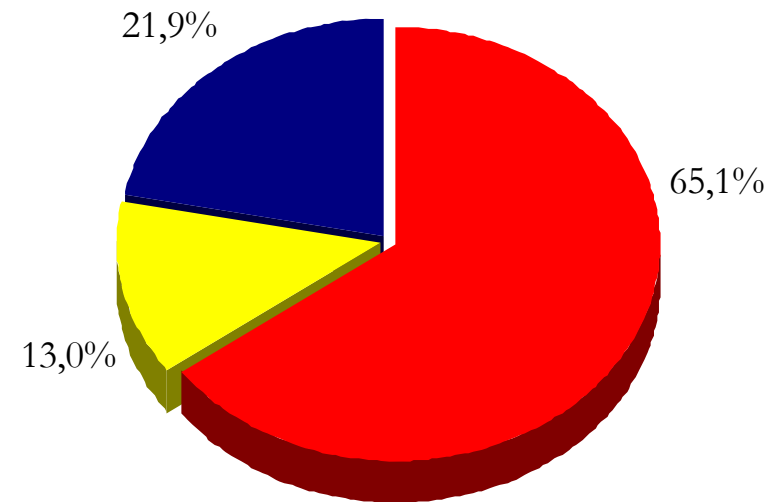
REVENUES BY SECTOR

YEAR 2006



■ OEM	653,3 Mio €
■ OES	133,7 Mio €
■ IAM	231,6 Mio €

YEAR 2007



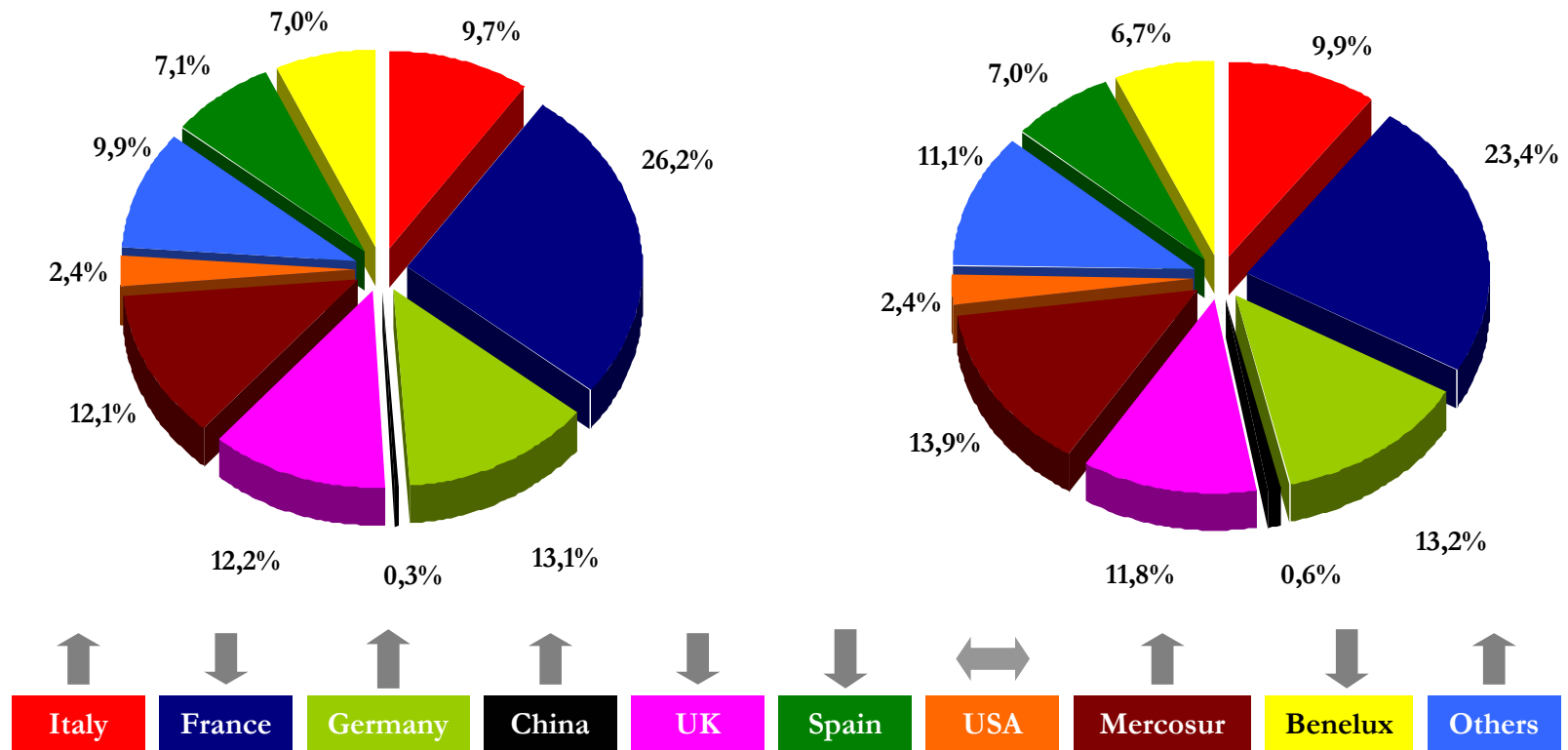
■ OEM	698,3 Mio €
■ OES	138,9 Mio €
■ IAM	234,6 Mio €

BOOMING ACTIVITY IN LATIN AMERICA

REVENUES BY COUNTRY

YEAR 2006

YEAR 2007























TOP 10 CUSTOMERS IN PASSENGER CARS SECTOR

	1. RENAULT GROUP		(12,8%)
	2. FORD GROUP		(11,2%)
	3. PSA		(11,0%)
	4. FIAT GROUP		(6,1%)
	5. VW GROUP		(5,7%)
	6. GM GROUP		(3,0%)
	7. MERCEDES BENZ		(2,8%)
	8. TOYOTA		(1,9%)
	9. HONDA		(1,0%)
	10. CHRYSLER		(0,7%)

 **INCREASED**  **STABLE**  **DECREASED** *VS. 2006*

TOP 10 CUSTOMERS IN INDUSTRIAL VEHICLES SECTOR

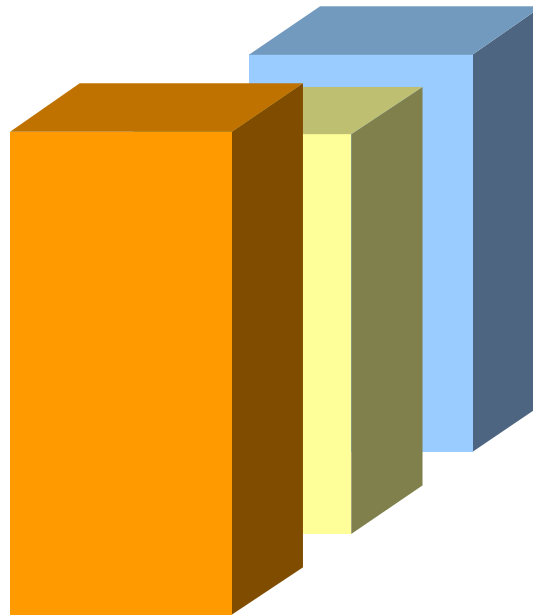
	1. DAF/PACCAR		(3,4%)
	2. DAIMLER TRUCKS		(3,3%)
	3. IVECO		(2,2%)
	4. CATERPILLAR		(0,8%)
	5. NEW HOLLAND		(0,7%)
	6. MAN		(0,6%)
	7. RENAULT TRUCKS		(0,3%)
	8. BOMBARDIER		(0,3%)
	9. ALSTOM		(0,2%)
	10. TRENITALIA		(0,1%)

 *INCREASED*  *STABLE*  *DECREASED* *VS. 2006*

ADJUSTED EBITDA IMPROVEMENT

CONSOLIDATED ADJUSTED EBITDA

+ 4,4 %



Improvement generated by Suspensions Division thanks to a very strong second half

The lower contribution margin on sales affected by channel mix and raw material pressure is almost compensated by lower fixed costs

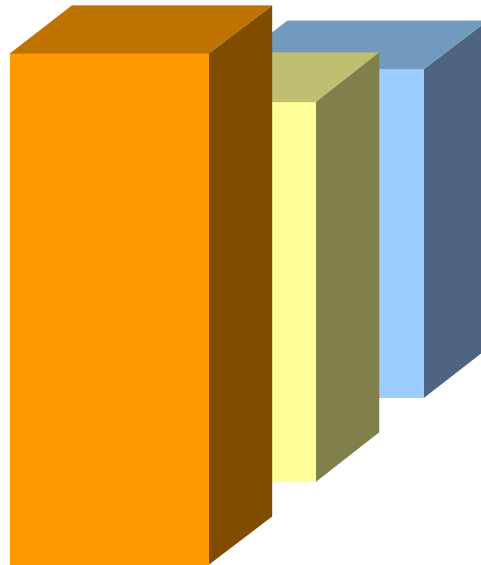
YEAR 2007	158,3 Mio €
YEAR 2006	151,6 Mio €
YEAR 2005	151,5 Mio €

14,8 % on sales
14,9 % on sales
14,8 % on sales

EBIT INCREASE DESPITE ONE-OFF COSTS

CONSOLIDATED EBIT

+ 7,7 %



YEAR 2007	89,9 Mio €
YEAR 2006	83,5 Mio €
YEAR 2005	81,0 Mio €

8,4 % on sales
8,2 % on sales
7,9 % on sales

Growth on operating profit level

Positive one-off income due to changes in Italian and UK pension scheme regulations

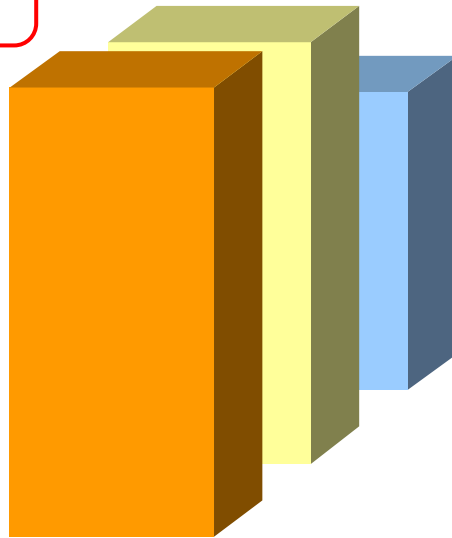
One-off charges for acquisition projects failed

Extraordinary costs booked for restructuring in Filters Division

RECORD PROFITABILITY DESPITE HIGHER TAX RATE

CONSOLIDATED NET RESULT

+ 2,8 %



YEAR 2007	52,2 Mio €	4,9 % on sales
YEAR 2006	50,8 Mio €	5,0 % on sales
YEAR 2005	44,7 Mio €	4,4 % on sales

Positive EBIT

Lower financial expenses due to borrowings reduction

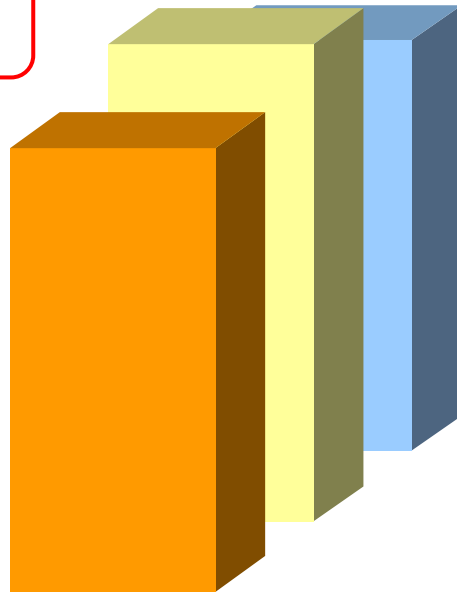
2006 benefited of gain on investments for € 1,8 million

Tax rate slightly growing (32%), because of 2006 impacted by positive one-off deferred tax income

CONFIRMED HUGE CASH GENERATION

FREE CASH FLOW

- 4,6 %



YEAR 2007	55,9 Mio €
YEAR 2006	58,6 Mio €
YEAR 2005	53,2 Mio €

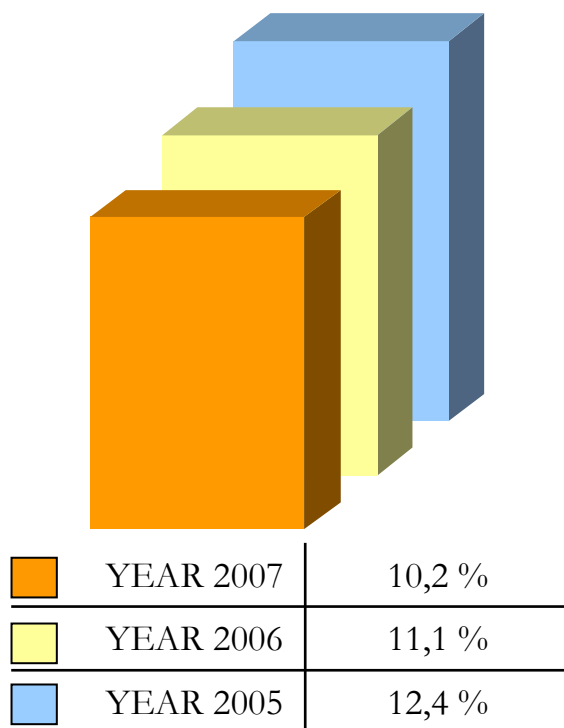
Profitability improvement

Further significant improvement
in NWC % on sales, allowed to reduce
the impact of sales growth

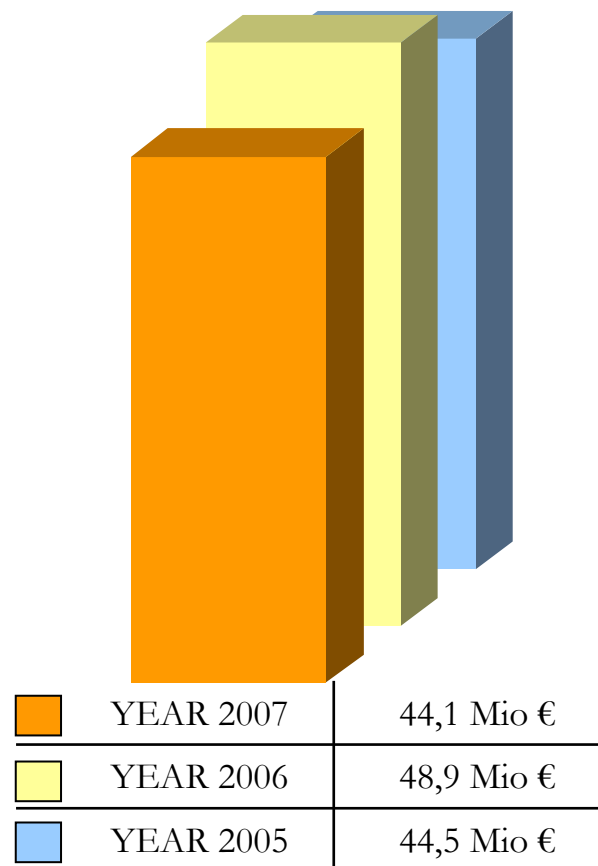
Lower CAPEX out flow

NET WORKING CAPITAL AND CAPEX LOWER THAN 2006

NWC ON SALES

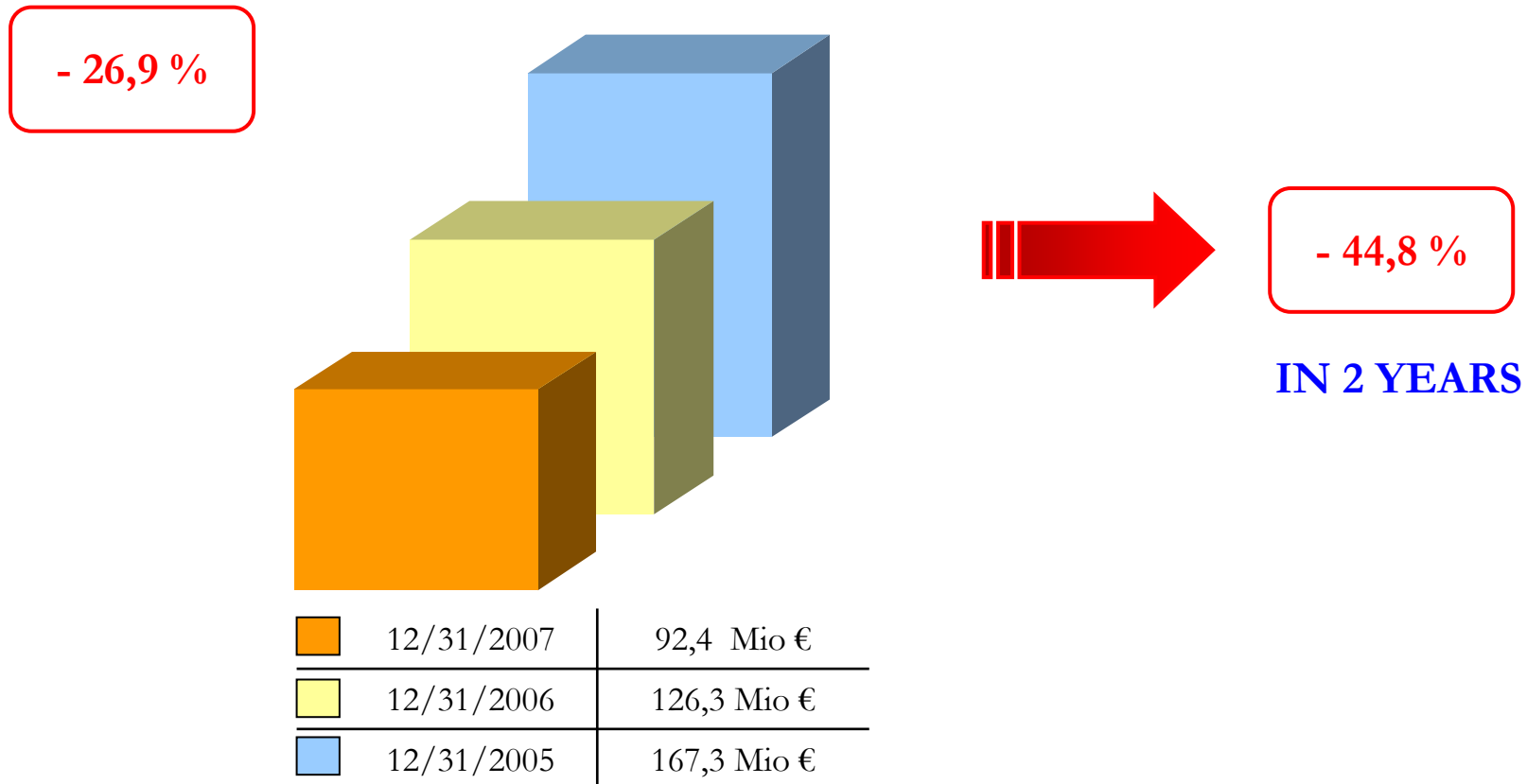


NET CAPEX



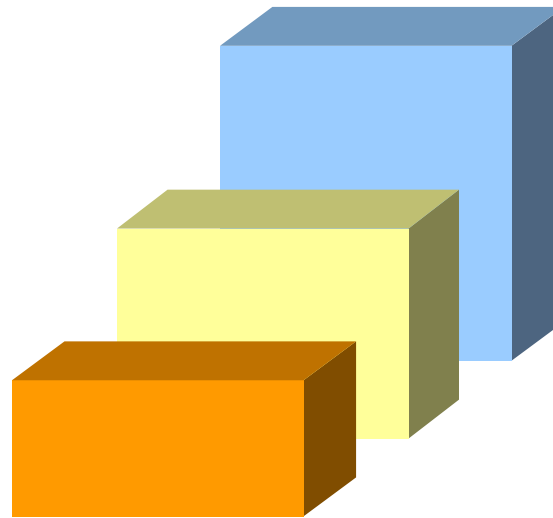
ANOTHER STEP OF MATERIAL INDEBTNESS REDUCTION




CONSOLIDATED NET FINANCIAL INDEBTNESS



GEARING RATIO IMPROVED ONCE AGAIN

GEARING



	YEAR 2007	0,28
	YEAR 2006	0,43
	YEAR 2005	0,64

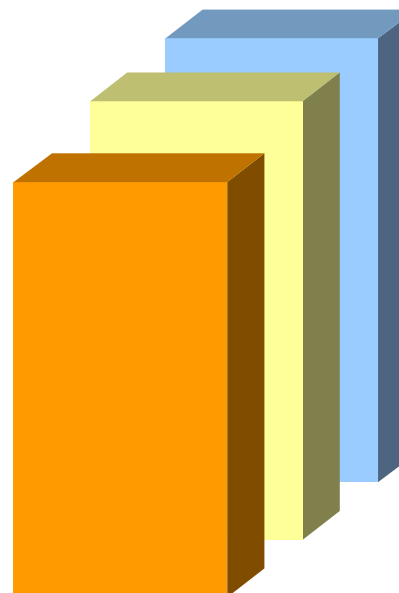
HIGH LEVEL ROI AND ROE RATIOS CONFIRMED

R.O.I.



YEAR 2007	21,4 %
YEAR 2006	19,6 %
YEAR 2005	19,0 %

R.O.E.



YEAR 2007	17,7 %
YEAR 2006	19,3 %
YEAR 2005	19,7 %

GOOD ORGANIC GROWTH FOR FILTERS DIVISION

TURNOVER

+ 4,0 %



Growth driven from OEM, while in OES and IAM only marginal improvement

Increase both in South America (14,5%) and Europe (1,8%)

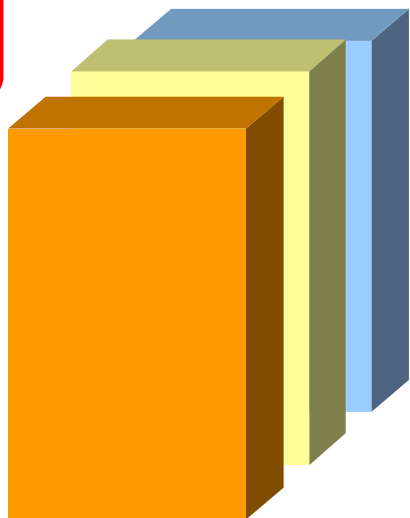
Very first sales of the new JV in China

YEAR 2007	548,2 Mio €
YEAR 2006	527,2 Mio €
YEAR 2005	518,5 Mio €

FILTRATION PROFITABILITY DEPRESSED BY REORGANIZATION CHARGES

ADJUSTED EBITDA

- 0,2 %

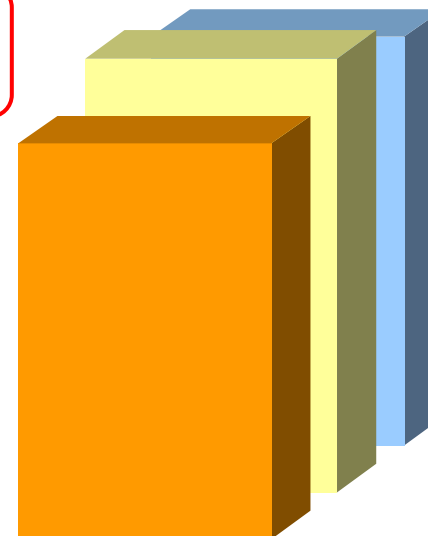


■	YEAR 2007	76,3 Mio €
■	YEAR 2006	76,5 Mio €
■	YEAR 2005	75,2 Mio €

13,9 % on sales
14,5 % on sales
14,5 % on sales

EBIT

- 5,2 %



■	YEAR 2007	49,1 Mio €
■	YEAR 2006	51,9 Mio €
■	YEAR 2005	50,0 Mio €

9,0 % on sales
9,8 % on sales
9,6 % on sales



FILTRATION DIVISION YEAR 2007 RESULTS



Operating profitability affected by unfavourable channel mix

Poor financial performances of the Italian subsidiary

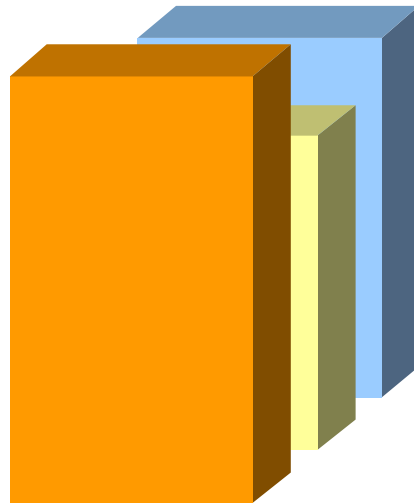
Positive one-off of € 2,9 million due to changes in Italy and UK pension funds regulation

EBIT impacted by restructuring costs for € 6,8 million

AN EXCELLENT YEAR FOR SUSPENSIONS REVENUES

TURNOVER

+ 6,7 %



YEAR 2007	524,6 Mio €
YEAR 2006	491,6 Mio €
YEAR 2005	504,9 Mio €

The growth with Renault, Fiat and VAG more than compensated the decrease with PSA in car segment

Strong Mercosur development goes on (+30,6%)

Sales in Trucks back to growth (+10,1%) thanks to a strong second half

SUSPENSIONS AT RECORD PROFITABILITY

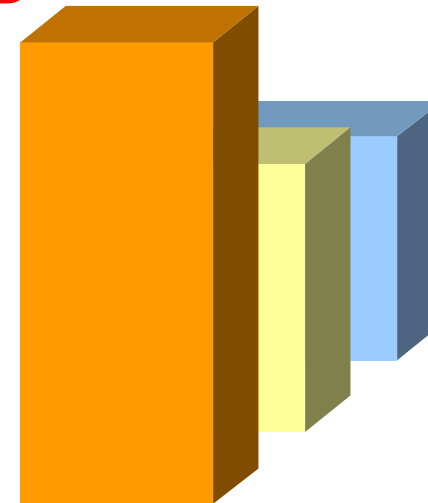
ADJUSTED EBITDA




+ 9,0 %






EBIT

+ 34,5 %



	YEAR 2007	84,2 Mio €
	YEAR 2006	77,2 Mio €
	YEAR 2005	77,0 Mio €

16,0 % on sales
15,7 % on sales
15,3 % on sales

	YEAR 2007	50,3 Mio €
	YEAR 2006	37,4 Mio €
	YEAR 2005	34,5 Mio €

9,6 % on sales
7,6 % on sales
6,8 % on sales

SUSPENSION COMPONENTS YEAR 2007 RESULTS

A very strong second half drove to a recovery in profitability, reversing the slightly negative trend of the first half

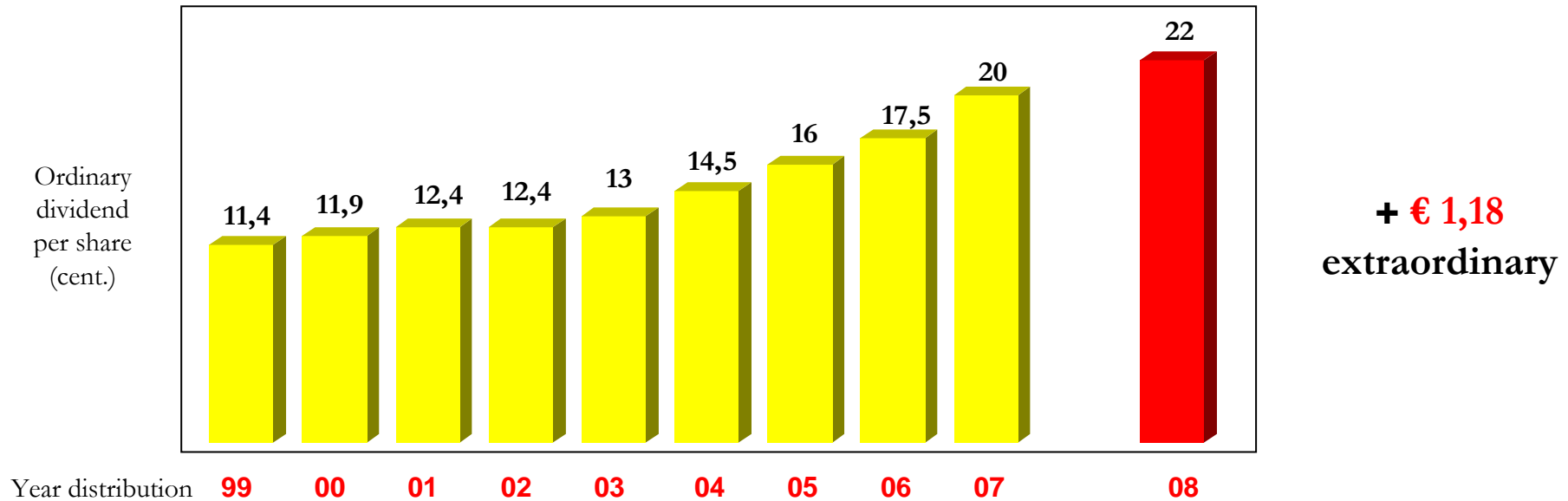
Steel price increase was partially recovered, solving the key issue of the profitability of the first half

Further development in South American performances

Transfer of coil springs line from North America to Brazil almost completed

REBALANCED FINANCIAL STRUCTURE

OVERALL DIVIDEND OF € 1,40 PER SHARE



Assuming FY 2007 figures results impacted by extraordinary dividend



NET DEBT/EBITDA = 1,87

GEARING = 1,60



MEDIUM TERM GUIDELINES

NEW NOMINATIONS ALLOW SOGEFI TO BE PRESENT IN THE MOST IMPORTANT FUTURE PLATFORMS

Fiat 500 Abarth (2008)



Oil filtration system
Stabilizer bars
Straight bars

BMW Serie 5 (2009)



Coil springs

Geely Camry (2009)



Air filtration system

New Mini Clubman (2008/09)



Oil filtration system

Peugeot 3008 (2008/09)



Coil springs
Stabilizer bars
Straight bars

VW Golf (2008)



Coil springs
Stabilizer bars
Oil filtration system

NEW NOMINATIONS ALLOW SOGEFI TO BE PRESENT IN THE MOST IMPORTANT FUTURE PLATFORMS

VW New Sharan (2008)



Coil springs
Stabilizer bars
Oil filtration system

Citroën New C2/C3 (2009)



Coil springs
Stabilizer bars
Torsion bars
Oil filtration system

Ford Focus (2008)



Stabilizer bars
Coil springs
Oil filtration system
Air cartridge

Peugeot New 407 (2010)



Stabilizer bars
Coil springs
Oil filtration system
Diesel filtration system

Toyota Yaris (2008)



Coil springs
Oil filtration system

New Audi A8 (2010)



Stabilizer bars

NEW NOMINATIONS ALLOW SOGEFI TO BE PRESENT IN THE MOST IMPORTANT FUTURE PLATFORMS

High Speed Trainset Velaro (2009)



Stabilizer bars

Mercedes GL 500 (2008)



Oil filtration system

Ferrari F430 Scuderia (2008)



Oil filtration system
Stabilizer bars

Ford F150 (2009)



Oil filtration system

Aston Martin V12 Vantage (2009)



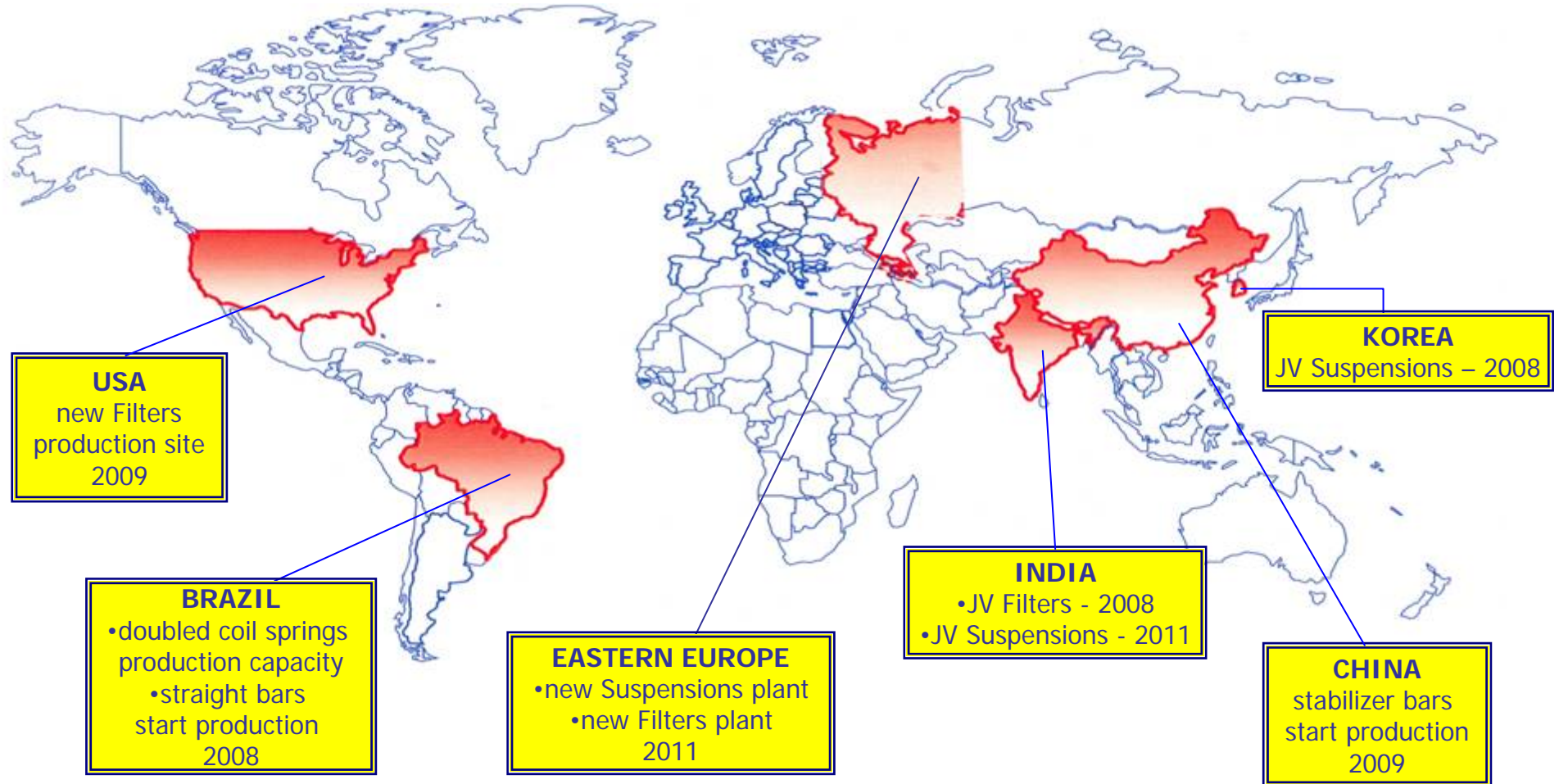
Oil filtration system

Lancia Delta (2008)



Stabilizer bars
Oil filtration system

GLOBAL EXPANSION 2008 - 2011



TARGETS EXPECTATIONS 2008-2011

	2007 (Mio €)		CAGR 2007-11
REVENUES	1.071,8	→	4,2 %
EBITDA	134,6	→	6 %



Disclaimer

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