



PRESS RELEASE

**SOGEFI (CIR GROUP): PRIVATE PLACEMENT OF BONDS  
IN THE UNITED STATES FOR APPROXIMATELY 115 MLN €**

***This deal in two tranches confirms institutional investors' appreciation of the company.  
As well as improving the debt profile, the fresh resources also ensure further backing for the organic  
growth of the group internationally and its investments in technology and competitiveness***

Milan, May 20 2013 – **Sogefi**, the automotive components company belonging to the **CIR group**, has successfully completed a **US private placement of bonds** with prime US institutional investors for an amount of **115 million dollars**. The bond has a maturity of 10 years and starts amortizing after four years. The company will also in the next few days be closing a second issue of **25 million euro** with bullet repayment after seven years. **The total amount of the two deals in euro is approximately 115 million**. After Sogefi has hedged all the exchange rate risk, the average fixed rate coupon of the two issues will be **5.6%**. The bonds require compliance with certain covenants in line with market practice for such deals.

This deal **confirms international institutional investors' appreciation** of the Sogefi group's financial and economic solidity, its technological and managerial competence, its competitive positioning and the global growth strategy of the Sogefi group, despite the difficult situation in the European car market.

The fresh resources thus raised, as well as **improving Sogefi's debt profile** by extending the average maturity of its debt and diversifying its funding base, will also **increase the financial flexibility** of the group and ensure **further support for its planned organic growth internationally in countries with higher development potential and its investments in innovation and competitiveness**.

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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 two business areas in which it is a world leader: the development and production of flexible suspension components and systems for managing, filtering and cooling engine fluids. Present in 21 countries with 43 production plants and 18 commercial offices, Sogefi is partner to the most important vehicle construction companies worldwide. The group is a leader in Europe and South America 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 2012 the Sogefi group reported revenues of approximately 1.3 billion euro. For information visit the website [www.sogefigroup.com](http://www.sogefigroup.com).

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This press release can also be consulted on the website: <http://www.sogefigroup.com/it/area-stampa/index.html>