

OUTLOOK FOR OPERATIONS

Moderate growth is forecast for global automotive markets in 2013, with business volumes falling in Europe, a continued uptrend in China and India and more restrained growth in Latin America and North America. Within this scenario, the Sogefi Group expects to:

- continue to grow in non-European markets, especially North America and Asia;*
- enjoy stable prices for key raw materials;*
- continue to implement efficiency improvement measures.*