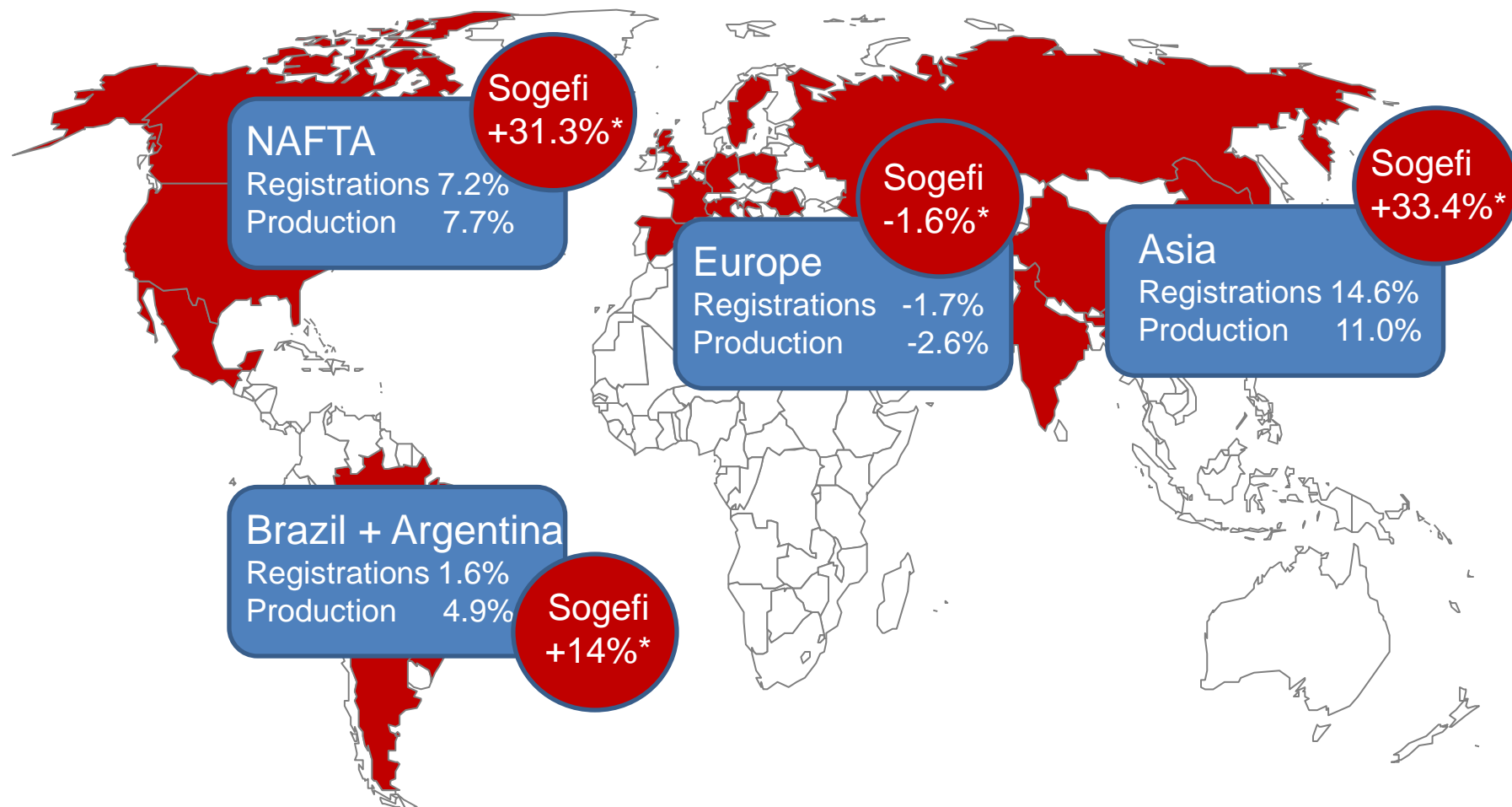




Star Conference, Milan 26 March 2014

EXTRA EUROPEAN SALES OUTPACED MARKET GROWTH** IN REFERENCE REGIONS IN 2013



* At constant exchange rates

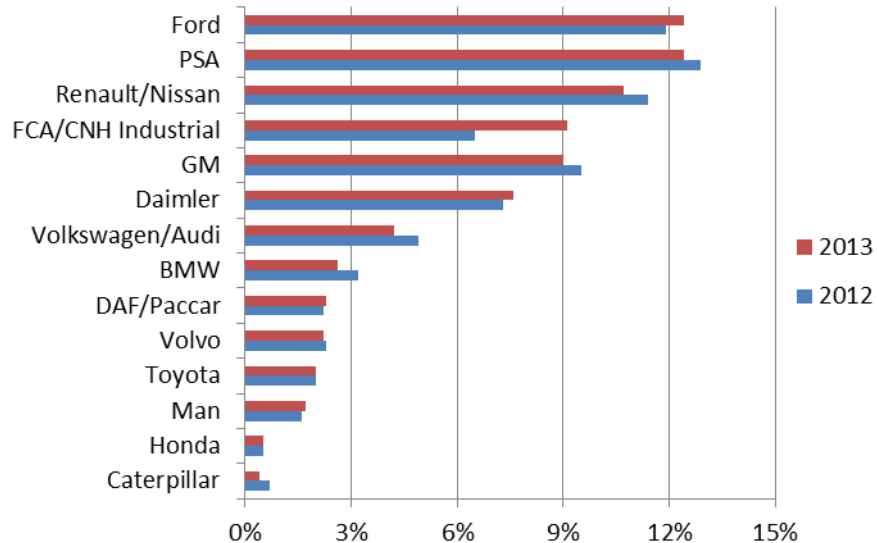
** Passenger Cars for Eu 28, PC + LCV elsewhere

Source: National car associations for registrations, IHS for production

REBALANCING CUSTOMERS AND REGIONS

(Based on FY 2013 data)

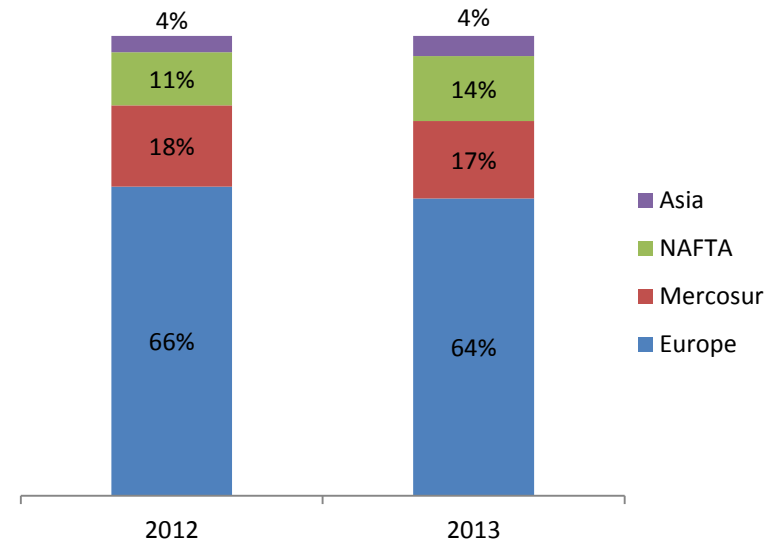
Sogefi Group main Customers*



* In % of total sales

- **Sogefi won the GM 2013 supplier of the year award**
- First contracts awarded with Hyundai and Porsche
- The 3 US manufacturers (including FCA) in the top 5 clients

Breakdown by region

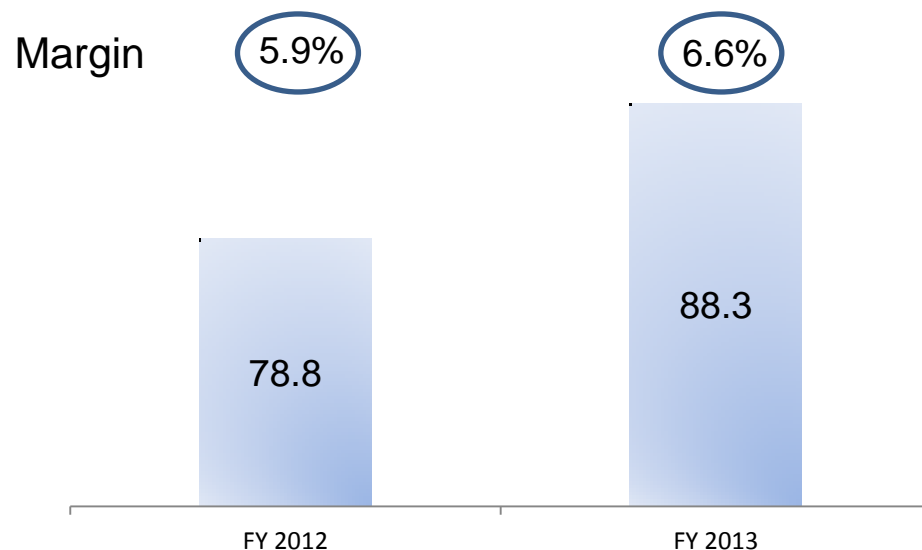


- Europe weights 64% of revenues vs 66% in 2012
- < 6% of revenues in 2013 come from Italy
- Nafta now represents 14% of the Group revenues and Mercosur 17%

MARGIN EXPANSION IN 2013

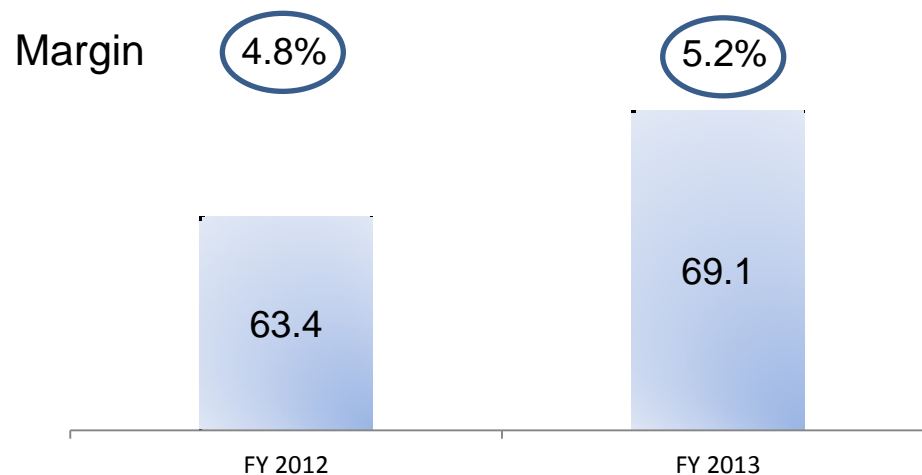
(calculated as % on sales)

EBIT pre restructuring (€m)



Margin improvement was obtained together with an **expansion in revenues** and despite the climate of negative exchange rates ...

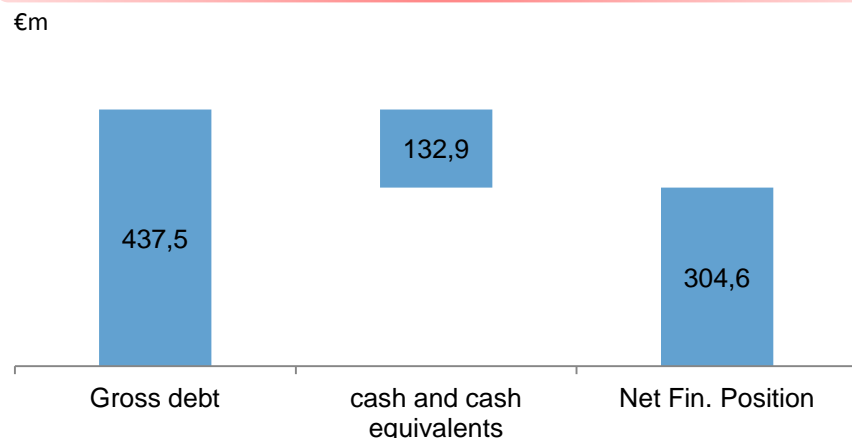
EBIT (€m)



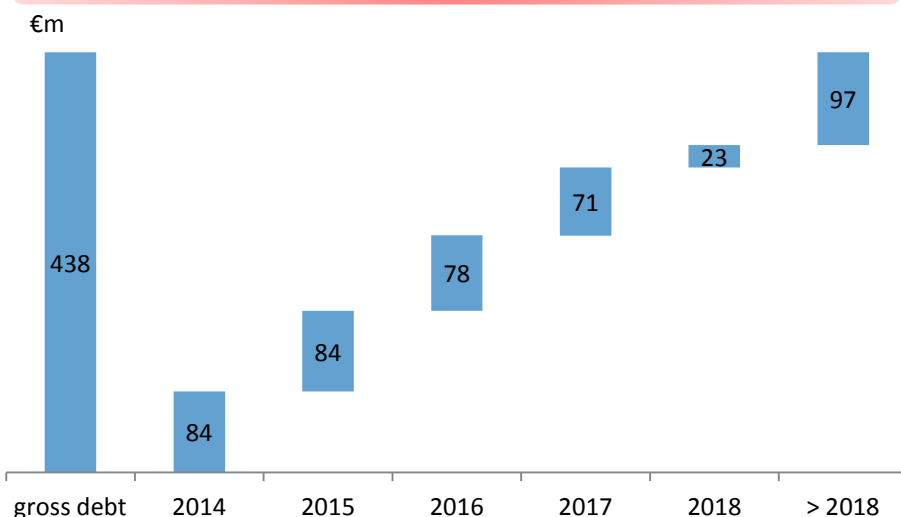
... and with an **intensification of restructuring actions** €19.2m in 2013 +24% vs 2012 to optimize industrial footprint in Europe

(€m)	FY 2012	FY 2013	YOY	2013 RESULTS KEY DRIVERS
Revenues	1,319	1,335	1.2%	•Revenues and margin are up driven by better regional and product mix despite a climate of negative exchange rates
<i>Excluding forex effect</i>			5.5%	
Operating profit	92.4	107.8	16.6%	•Revenues net of forex effect would have grown +5.5% in 2013 (+8.6% in Q4)
<i>margin</i>	7.0%	8.1%		
EBITDA	126.7	129.5	2.3%	•Revenues outside Europe now represent 36% of total revenues vs 34% in 2012 (38% net of exchange rate effect)
<i>margin</i>	9.6%	9.7%		
Ebit before Restructuring	78.8	88.3	12.0%	•Revenues in NAFTA increased 24.5% YOY to €190m and in Asia 27% YOY to €59m (+31.3% and 33.4% respectively at constant exchange rates)
<i>margin</i>	6.0%	6.6%		
<i>restructuring costs</i>	-15.4	-19.2		•Intensification of efficiency-enhancing initiatives in Europe to optimize industrial footprint leading to 19.2m of restructuring costs in 2013 (€15.4m in 2012)
EBIT	63.4	69.1	8.9%	
<i>margin</i>	4.8%	5.2%		•Net income affected by higher restructuring costs, but also higher financial expenses following the recent refinancing which led to the replacement of lines signed before 2009 with new agreements at current market conditions.
Net Income	28.2	21.1	-25.2%	
<i>margin</i>	2.1%	1.6%		•Higher tax rate: in 2012 there had been a positive deferred tax in NAFTA
Investments	84.4	83.8	-0.7%	
<i>capex/sales</i>	6.4%	6.3%		•Net debt at €304.6m reflecting the NWC absorption for the international expansion and the dividend payment for €17.2m
Net Debt vs 30/9/2013	339	304.6	-10.1%	
Free Cash Flow	27.6	10.0		

Net Financial position as of 31/12/2013



Debt maturity as of 31/12/2013



Debt Refinancing

- In December 2012 a €215m of debt refinancing was settled:
 - Mainly through a five-year credit facility for €200m (of which €80m revolving and €120m amortizing)
- In May 2013 two US private placements for €115m were signed :
 - a US\$115m bond with a 10 year duration
 - a €25m bond with a 7 year duration
- Cost of debt: signed at current market price replacing lines signed before the crisis at significantly more favorable rates

Liquidity profile as of 31/12/2013

€m

Liquidity position	132.9
Total committed lines not drawn	110.0

Liquidity margin 242.9

LOOKING AT THE FUTURE



43 PRODUCTION SITES

17 COMMERCIAL SITES

21 COUNTRIES

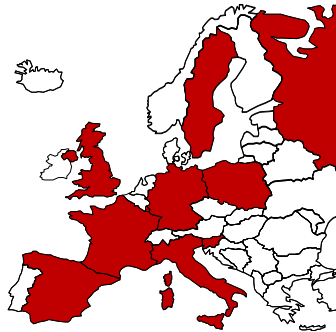
Data as of 31/12/2013

Fluid Filtration

**1st producer
in MERCOSUR**

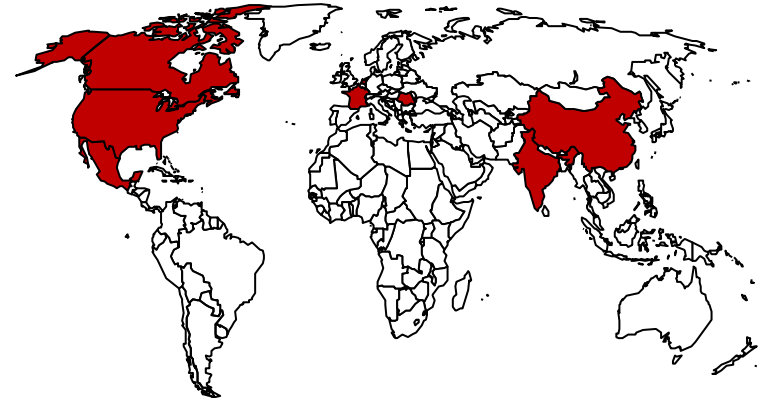


**3rd producer
in Europe**



Air & Cooling

1st producer in Europe and NAFTA



Suspensions

**1st producer in
MERCOSUR**

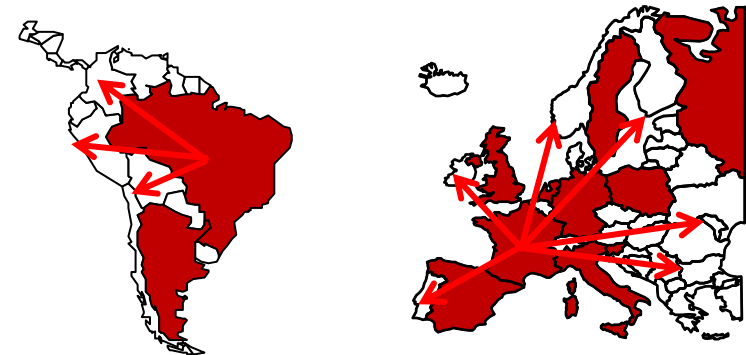


**2nd producer in
Europe**



Aftermarket

**European and MERCOSUR premium segment
joint leadership**



Sogefi Estimations

- Sogefi Engine Systems are present on 8 of the 10 most sold Passenger Cars in Europe in 2013
- Sogefi Suspensions are in 6 of the top 10 vehicles in Europe in 2013

OIL MODULE
TURBO INLET
COOLANT PIPE
THERMOSTAT HOUSING
STAB. BARS REAR FOR TWIST
BEAM AXLE



N.2 RENAULT CLIO

DIESEL MODULE
TURBO OUTLET
THERMOSTAT HOUSING
INTAKE MANIFOLD
COILS SPRINGS



N.3 FORD FIESTA

OIL FILTER
(supply started in 2014)



N.4 VW POLO

DIESEL MODULE
OIL MODULE
TURBO OUTLET
AIR INTAKE SYSTEM
THERMOSTAT HOUSING
WATER PUMP & PIPES
STAB. BARS



N.5 PEUGEOT 208

AIR INTAKE MODULE
INTAKE MANIFOLD
THERMOSTAT HOUSING
COOLANT PUMP
STAB. BARS



N.6 OPEL CORSA

DIESEL MODULE
TURBO OUTLET
THERMOSTAT HOUSING
INTAKE MANIFOLD
COIL SPRINGS



N.7 FORD FOCUS

OIL MODULE
STAB. BARS
TURBO INLET
COOLANT PIPE



N.8 NISSAN QASHQAI

INTAKE MANIFOLD
COOLANT PUMP
DIESEL MODULE



N.9 OPEL ASTRA

- Sogefi Engine Systems are present on 9 of the 10 most sold Passenger Cars in Brazil + Argentina in 2013
- Sogefi Suspensions are in 8 of the top 10 vehicles in Brazil + Argentina in 2013

**FIRST CONTRACT
AWARD WITH
HYUNDAI IN BRAZIL**

**AIR INTAKE SYSTEM
OIL FILTER / FUEL FILTER
COILS SPRINGS
STAB. BARS**



N.1 VW GOL

**AIR INTAKE SYSTEM
OIL FILTER / FUEL FILTER
CARBON CANISTER
STAB. BARS
COIL SPRINGS**



N.2 FIAT PALIO

**OIL FILTER MODULE
CARBON CANISTER
COILS SPRINGS**



N.3 FORD FIESTA

**OIL FILTER
STAB. BARS**



N.4 FIAT UNO

**FRONT & REAR COIL SPRINGS
FRONT STAB. BARS
(starting from 3Q 2014)**



N.5 HYUNDAI HB

**AIR INTAKE SYSTEM
OIL FILTER / FUEL FILTER
FRONT & REAR COIL SPRINGS**



N.6 FIAT SIENA

**OIL FILTER MODULE
COIL SPRINGS**



N.7 RENAULT SANDERO

AIR INTAKE SYSTEM



**N.8 CHEVROLET
CORSA CLASSIC**

**AIR INTAKE SYSTEM
OIL FILTER / FUEL FILTER
CARBON CANISTER
STAB. BARS**



N.9 FIAT STRADA

**AIR INTAKE SYSTEM
CARBON CANISTER
STAB. BARS**



N.10 CHEVROLET ONIX

OIL MODULE



FERRARI 599

**AIR INTAKE MANIFOLD
COILS SPRINGS**



BMW 5-series

**OIL MODULE
THERMOSTAT HOUSING
COULANT PUMP**



**MINI COOPERS
OIL FILTER**



DUCATI 1199 PANIGALE

**OIL MODULE
INTAKE MANIFOLD
STAB. BARS
COILS SPRINGS**



MERCEDES SLK

**OIL MODULE
STAB. BARS**



MULSANNE BENTLEY

OIL MODULE



FERRARI CALIFORNIA

OIL MODULE



MASERATI QUATTROPORTE

NEW CONTRACTS: **PORSCHE: OIL MODULES on V6 and V8 engines**



PORSCHE CAYENNE

AUDI: OIL MODULES on V6 and V8 engines

**INTAKE MANIFOLD
STAB. BARS**



AUDI A6

**INTAKE MANIFOLD
STAB. BARS**



AUDI A8

**OIL MODULE
STAB. BARS
AIR INTAKE SYSTEM**



MERCEDES GLK

OIL FILTER



DUCATI MONSTER 1100 EVO

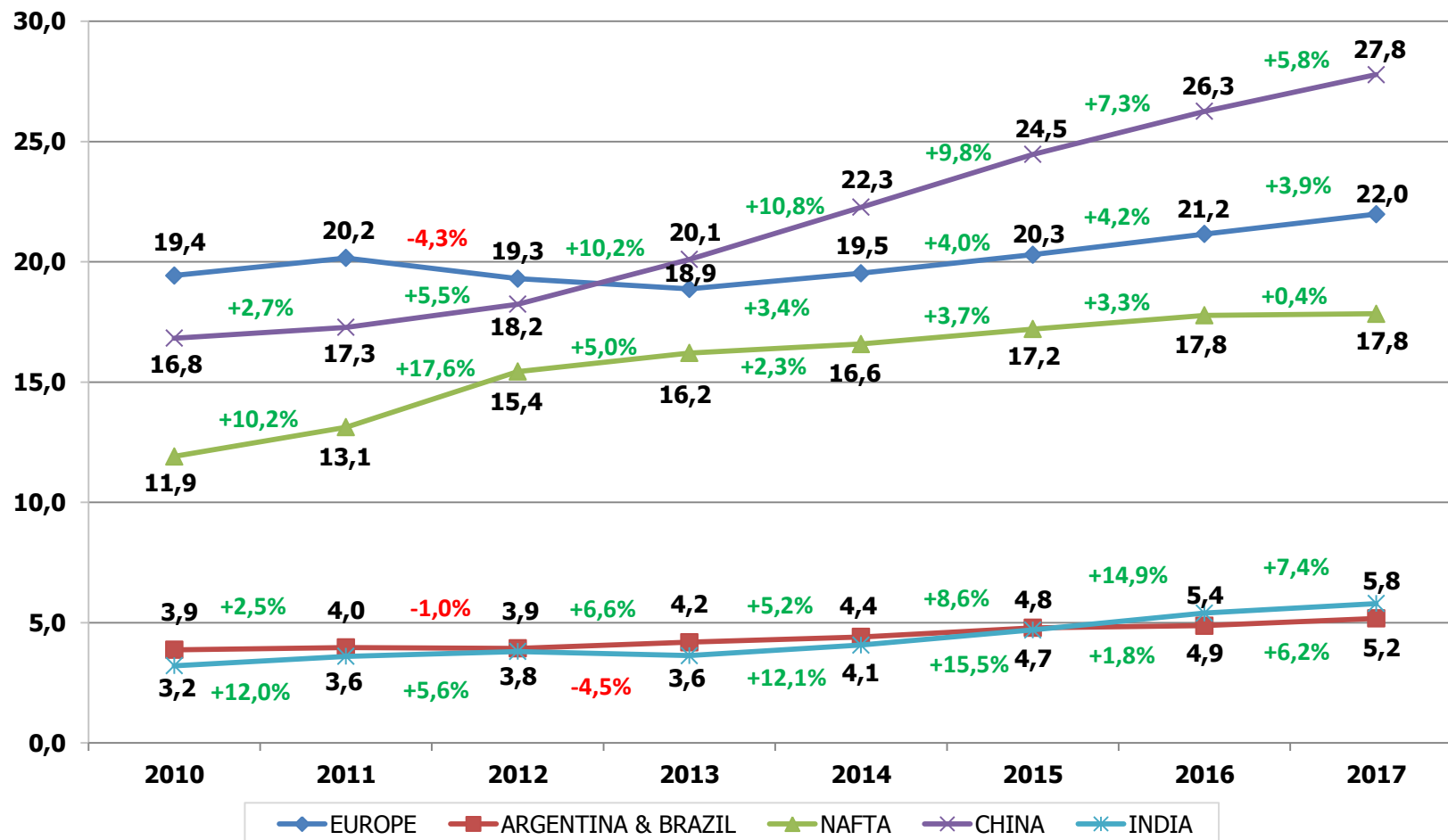
OIL MODULE



**LA FERRARI
Serie Limitata 2013**

Leveraging on international market growth opportunities: Nafta, Mercosur, China and India

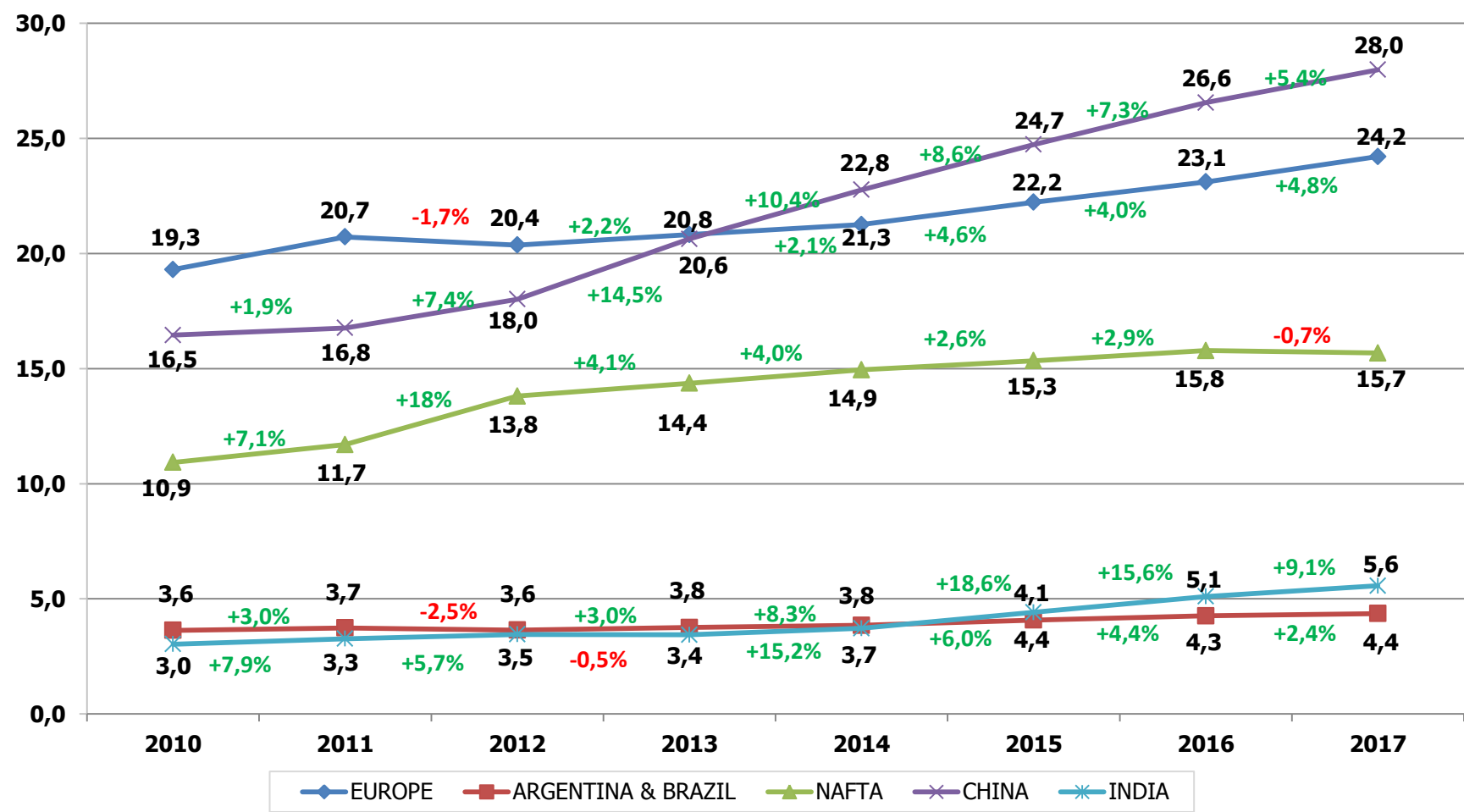
(amounts in M' pcs)



Source: IHS 03/2014

Leveraging on international market growth opportunities: Nafta, Mercosur, India and China

(amounts in M' pcs)



Source: IHS 03/2014

New Engine System plant inauguration in Monterrey (Mexico) in September 2013



Scorpion Diesel V8 6.7 L Manifold

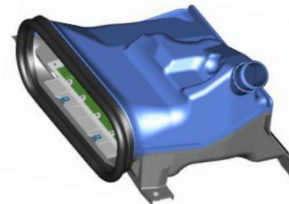


Products:

- Air Intake manifolds
- Active runner systems
- Fuel rails
- Injectors
- Electronic throttle bodies



V8 6,4L Big Gas Manifold



Air Cabin Filter Ducato



Air Box DJ

N°1 in Air Intake Manifold

Sogefi delivers 8 of the top 20 best seller cars with a strong presence in the V6 and V8 engines



(N°1 in USA) FORD F-150



Petrol V6 3.5 L GTDI



(N°8 in USA) FORD ESCAPE



Petrol L4 2.0 L GDI & GTDI



(N°9 in USA) FORD FUSION



Petrol L4 2.0 L GDI & GTDI

SOGEFI 2013 SUPPLIER OF THE YEAR FOR GM



Serving the n°1 best seller diesel vehicle



FORD F-series Pick-Up:
N°1 Diesel Vehicle

PLASTIC OIL MODULE



CHRYSLER-JEEP CHEROKEE

Inauguration in January 2014 of two factories for the production of Suspension Components and Engine Systems



Leverage on relationship with Western customers and selected local players
Aim to achieve over \$100m of revenues in 2017

Suspensions: tubular and stabilizer bars
serving mainly BMW, Daimler, Fiat/CHX,
Ford and PSA



FORD FOCUS
(N. 2 best seller car in 2013)



PSA C5



BMW SERIES 3



BMW X1



BMW SERIES 5



**DAIMLER
C-CLASS AND E-CLASS**

Engine systems:

Air Intake Manifolds and Water Outlets
Serving Daimler, SGM/SAIC, Ford and
Jiangling Motors

Delivering air intake manifold
for E- Class and C-Class

Market leader on pressure filter
for Dual Clutch Transmission for
VW DQ200



VW LAVIDA
(N 4 best seller car in 2013)



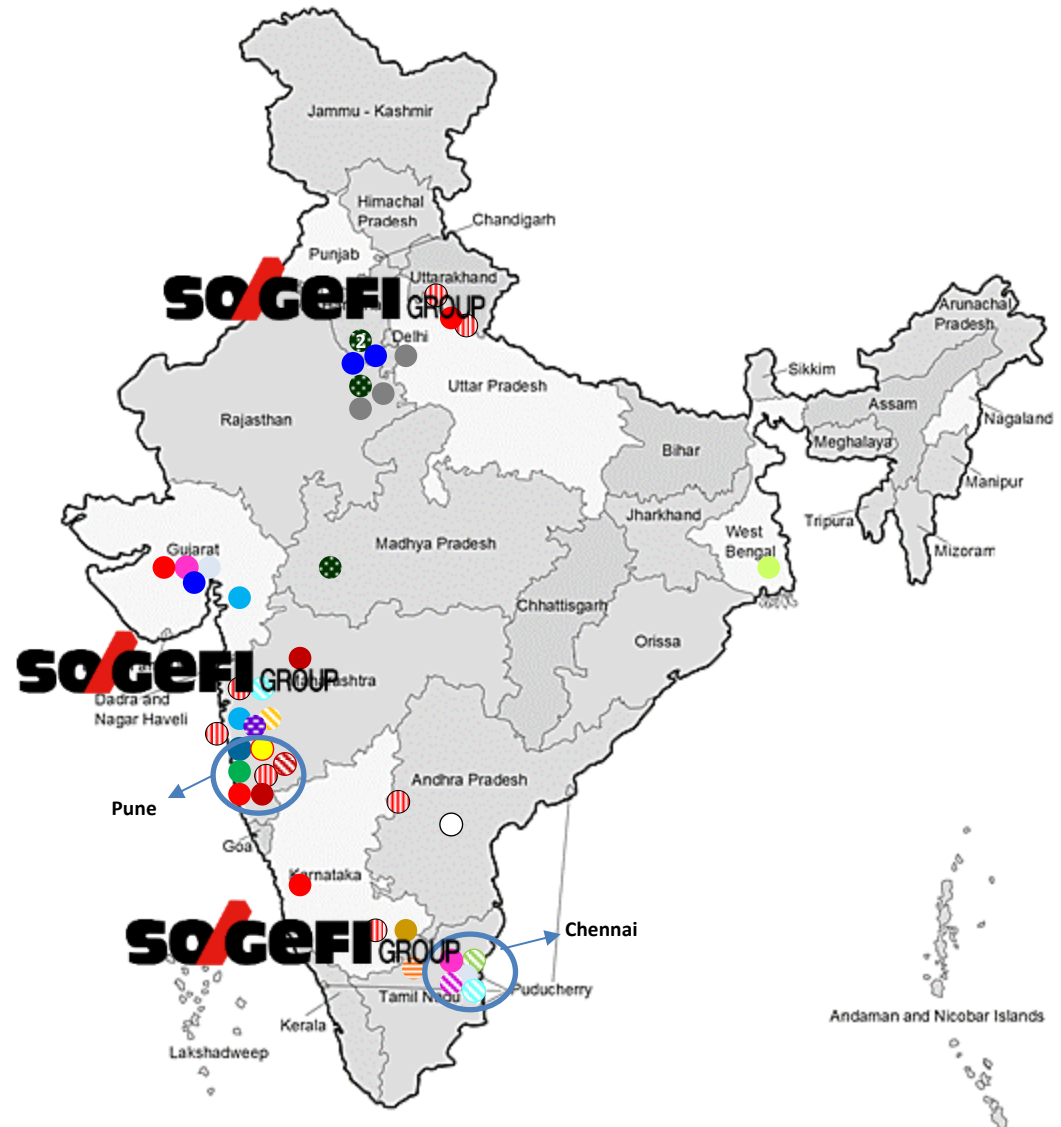
VW SAGITAR
(N 9 best seller car in 2013)

Well positioned to serve all major local manufacturers

4 plants in INDIA:

- **Pune:** Engine Systems + Suspensions
- **Bangalore:** Engine Systems
- **New Delhi:** Engine Systems

Leverage on enhanced integration of Engine Systems activities



Source: 20131213_IHS_LV_Production_Base_Global_2013M12

Single largest supplier of Air Filter elements to 2W's in India



SPLENDOR



CD DAWN



PASSION



SUPER SPLENDOR



BOXER



PLATINA



DISCOVER



PULSAR



STAR, PHOENIX



WEGO



JUPITER



MOPED

Supplying 3W's top players in India



3W



MAXXIMO

Present in 3 out of the 8 top selling vehicles in 2013

WATER PUMP
THERMOSTAT HOUSING



MARUTI SUZUKI
SWIFT DZIRE
N. 2 best seller car

WATER PUMP
THERMOSTAT HOUSING



MARUTI SUZUKI
SWIFT
N. 3 best seller car

WATER PUMP
STAB BARS



TATA INDICA
N. 8 best seller car

Supplying DIESEL FUEL FILTER in 4 of the 7 top selling utility vehicles in 2013



MAHINDRA BOLERO
N. 10 best seller car in 2013



MAHINDRA XUV 500



MAHINDRA SCORPIO



FORD ECOSPORT
(Starting from 2014)

Serving leaders through the world

In the heavy duty business, Sogefi is:

- Market leader in suspensions in Europe
- Market leader in Engine Systems in South America
- Market leader for Aftermarket both IAM and OES in South America, entered European aftermarket in 2013



Mercedes-Benz



IVECO



BHARATBENZ



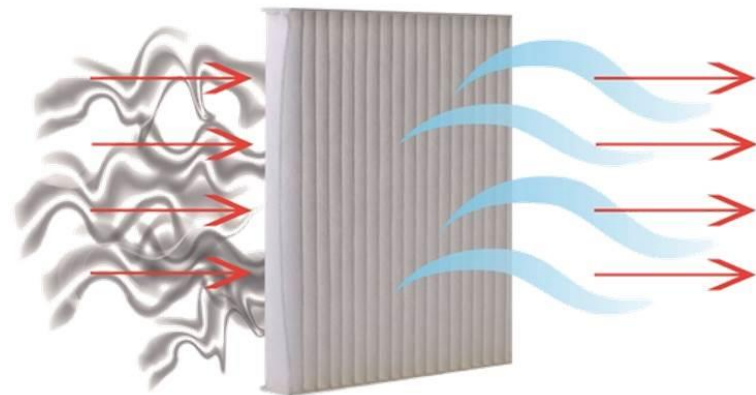
SUPPLYING ALSO RAILWAYS, AGRI + CONSTRUCTION EQUIPMENT

SOGEFI GROUP



CABIN AIR FILTERS:

- A rapidly growing **market**: +50% in last 3 years
- A growing **car parc**: fitted on 95% of new cars
- An **essential** replacement: protection from external pollution and from bad odours



soGefiPRO

- A specific brand for Heavy Duties
- Creation of Sogefi brand awareness as a trade mark
- Expansion into new high potential market segments



New packaging specifically designed for cabin air filters:

- Preserves the integrity of the product until it is fitted
- Optimises handling through the entire supply chain
- Improves the preservation of natural resources
- Longer durability and resistance to logistics stress
- 100% recyclable, No paper waste for boxes
- Transparent: Better and immediate product identification



Eco-friendly



Strong



Transparent



Optimised

Clear

Protective

INVESTMENTS

In 2013 Sogefi continued its expansion strategy

China:

- Engine Systems: Start of construction of a new plant in Wujiang
- Suspensions: Start of construction of a new plant in Wujiang

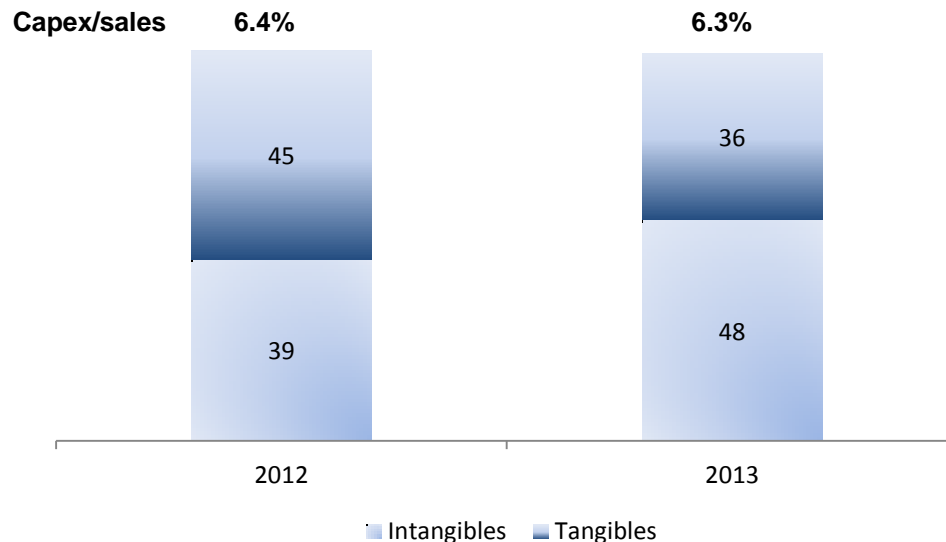
India:

- Engine Systems: Inauguration of factory in Pune

Mexico:

- Engine Systems: Production capacity extension at the Monterrey plant

Capital expenditure (€m)



Investments are scheduled according to contracts award

Intangibles refer mainly to product development

Focus on organic growth

R&D around 2.5-3% of sales (increased from the historical 2%)

Building a more proactive Group through:

1. Rebalancing the regions' weight:

- weight of extra European activities set to rise from current 36% thanks to start ups and to growth in Latin America, Nafta and Asia

2. Leveraging on Innovations:

- Introduction of new innovative products/technologies to respond to manufacturers reduced weight and consumption requirements
- Completing the product offer throughout the different geographies exploiting Sogefi's competitive positioning and competences

3. "Always more efficient"

- Optimizing the cost structure to better respond to market demand
- Intensifying efficiency enhancing activities, including restructuring

4. Accelerating Group integration

- Investing on processes and systems improvement
- Coherent development of our people

Giancarlo Coppa, Group CFO
Laura Pennino, Investor Relations

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