



Star Conference, Milan 26 -27 March 2013

- **2012 achievements:**
  - Sales benefited from the growth in non-European markets
  - North American revenues more than doubled, strong growth in Asia
  - Labour cost weight on revenues stable YoY
  - Ford is now the number two client of the group
- **Setting the basis for sustainable growth**
  - Accelerating investments to improve internationalization and Group integration
  - Continuous focus on profitability through efficiencies and mix improvement
  - Fostering competitiveness and product innovation
  - Processes and Systems improvement
  - Development of our people

# 2012 KEY FINANCIAL RESULTS

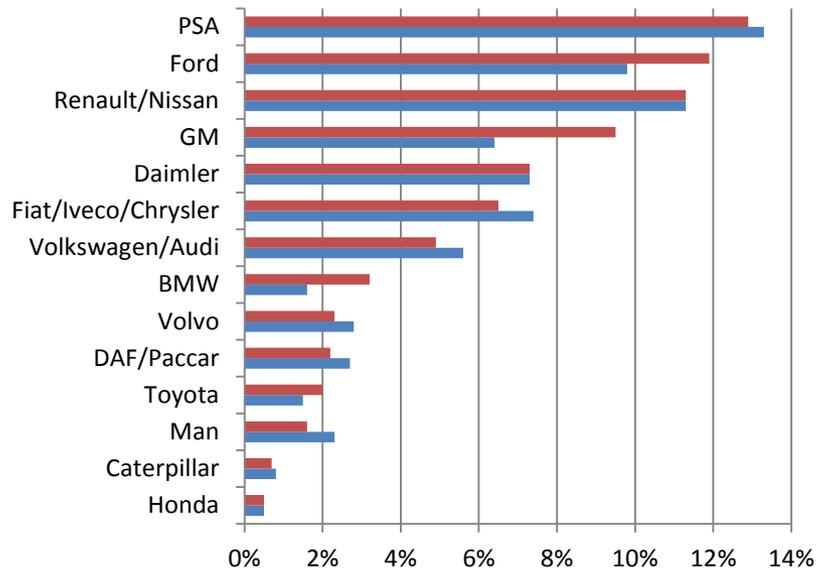
€m	FY11	FY12	ΔYoY
<b>Revenues</b>	<b>1.158</b>	<b>1.319</b>	13,9%
<i>Organic Growth*</i>			-4,2%
<b>Operating profit</b>	<b>89,1</b>	<b>92,7</b>	4,0%
<i>Margin</i>	7,7%	7,0%	
<i>Ebitda before Restructuring</i>	120,7	138,2	14,6%
<i>restructuring Costs</i>	-8,8	-12,2	
<b>EBITDA</b>	<b>111,9</b>	<b>126,0</b>	12,7%
<b>EBIT</b>	<b>59,5</b>	<b>62,8</b>	5,5%
<i>Margin</i>	5,1%	4,8%	
<b>Net Income</b>	<b>24,7</b>	<b>29,3</b>	18,6%
<b>Investments</b>	<b>56,8</b>	<b>82,1</b>	44,5%
<i>capex/sales</i>	4,9%	6,2%	
<b>Net Debt</b>	<b>299,8</b>	<b>295,8</b>	-1,3%
<b>Free Cash Flow</b>	<b>-116,4</b>	<b>22,3</b>	

## 2012 RESULTS KEY DRIVERS

- Revenues outside Europe grew to 33.5% on total revenues vs 30.5% in 2011
- Revenues in NAFTA increased 107.6% YoY and in Asia 35.8% YoY
- Higher impact of the cost of materials (52% versus 49.8% in 2011) due to a change in the mix following Systèmes Moteurs acquisition
- Labour costs weight unchanged at 22.9% of total revenues
- Earnings affected by strong restructuring (€12.2m in 2012 vs €8.8m in 2011)
- €2.2m of non-recurring non operating costs related to consultancy services in 2012
- Lower tax rate due to positive deferred taxes in NAFTA
- Net debt at €295.8m after dividend payment for €17.2m

\* Systemès Moteurs consolidated as of August 1° 2011

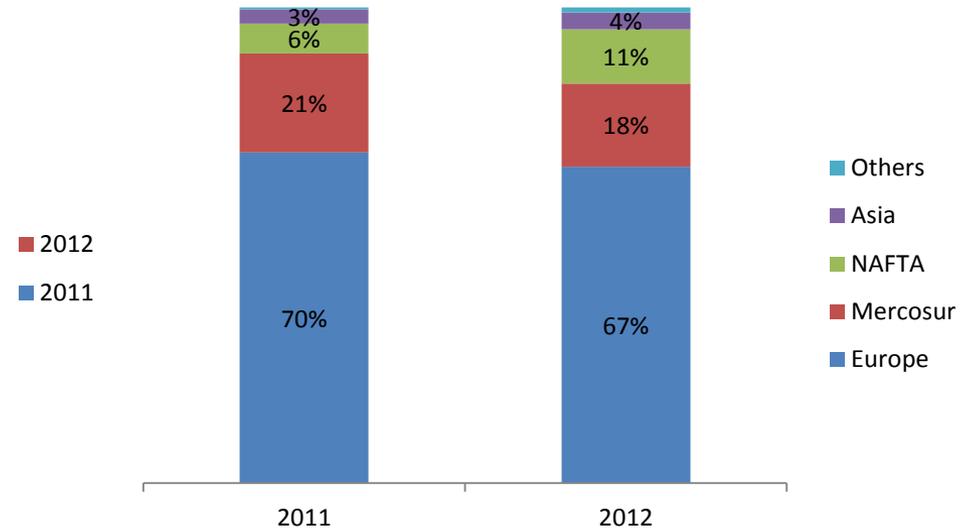
## Sogefi Group main clients\*



\* In % of total sales

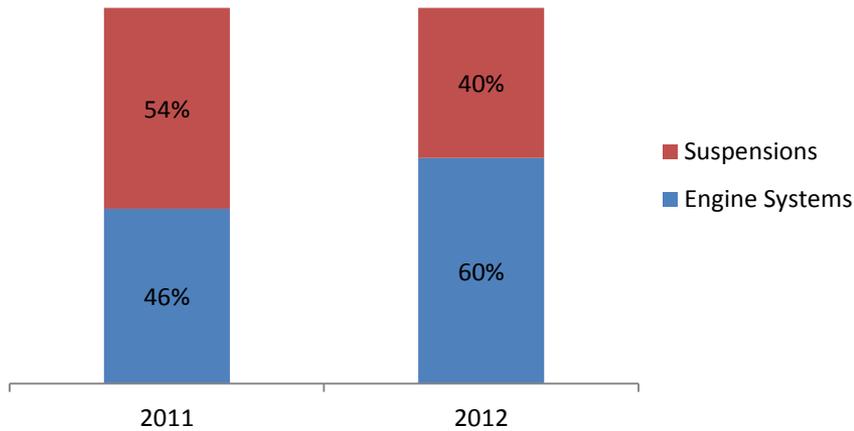
- Ford is now the number two client of the Group
- Increased weight of US clients

## Breakdown by region



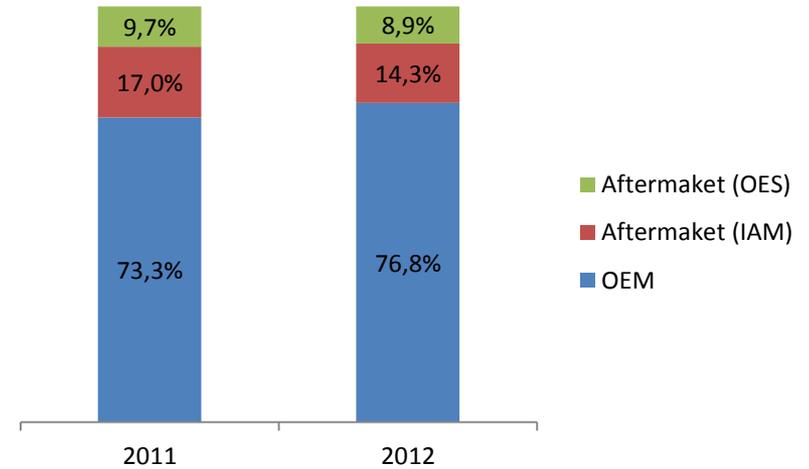
- Europe weighs 67% of revenues vs 70% of 2011
- Italy just 6% of revenues in 2012
- Nafta now represents 11% of the Group revenues

## Breakdown by divisions



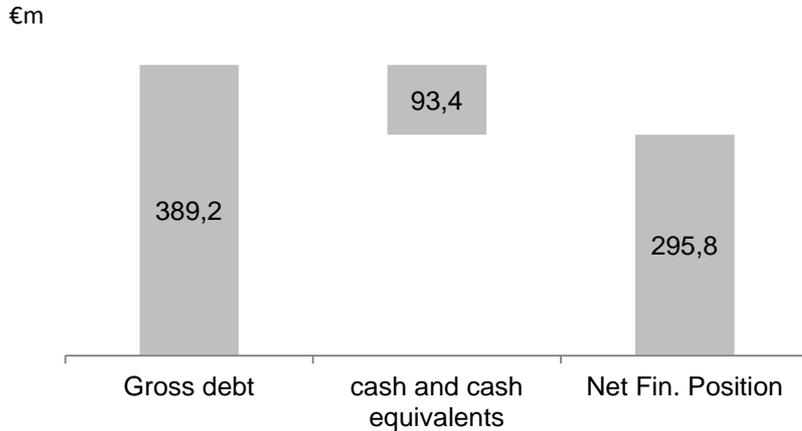
•Engine Systems division represents 60% of total 2012 revenues

## Breakdown by segment

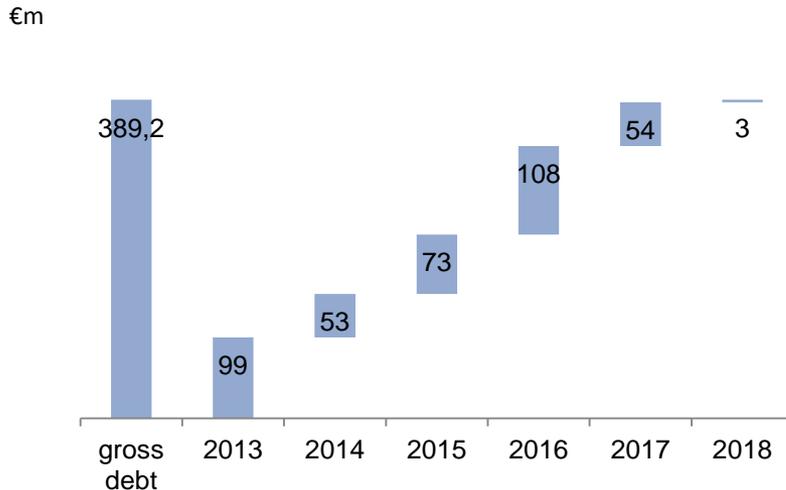


•High exposure to OE is due to the peculiarities of both Suspension and Air & Cooling businesses.

## Net Financial position as of 31/12/2012



## Debt maturity as of 31/12/2012



## 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)
- Cost of debt: signed at current market price replacing lines signed before the crisis at significantly more favorable rates

## Liquidity profile

€m

Liquidity position	93,4
Total committed lines not drawn	95,0
<b>Liquidity margin</b>	<b>188,4</b>

## **2012 results confirm our ability to maintain resilient results in difficult market conditions through:**

- Quick reaction to tough market conditions
- Restructuring actions in Europe
- Flexible cost structure
- Flat and reactive organization
- Tight control of costs
- Use of temporary workers (18% of blue collars)

# SOGEFI MARKET POSITIONING



**1<sup>st</sup> producer in Mercosur**



**2<sup>nd</sup> producer in Europe**



- High entry barriers
- Well established relationship with OEM
- Leadership in technology and innovation

## Fluid Filtration

1<sup>st</sup> producer  
in South America



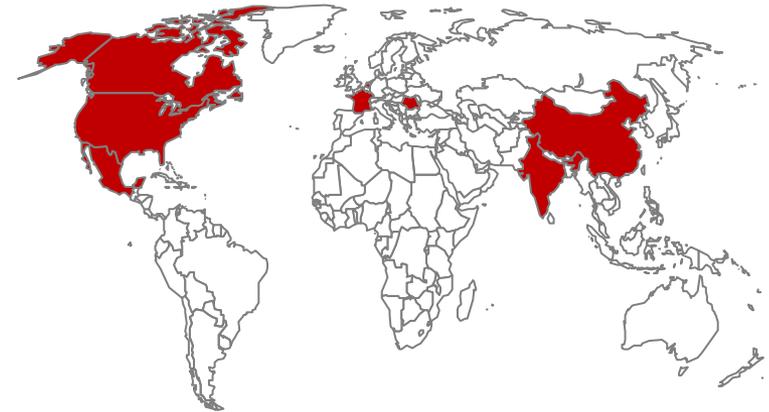
3<sup>rd</sup> producer  
in Europe



- South American leadership in **OEM**
- European and LATAM joint leadership in the **aftermarket**
- Ready to exploit opportunities in NAFTA and India
- Continuously enlarging product portfolio to preserve competitive edge

## Air & Cooling

1<sup>st</sup> producer in Europe and NAFTA



- Strong positioning in German OE
  - Very strong portfolio in the US
  - High reputation with OE
- Sogefi's thermoplastic components offer advantage over metallic parts as per price, weight and CO2 emissions

## Setting the basis for sustainable growth

- Accelerating investments to improve internationalization and Group integration
- Continuous focus on profitability through efficiencies and mix improvement
- Fostering competitiveness and product innovation
- Processes and Systems improvement
- Development of our people



Building a more proactive Group

## Investments are scheduled according to contracts award

In 2012 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. Order portfolio starting progressively production from 2H 2013.

USA:

- Engine Systems: Production capacity expansion at the Prichard plant

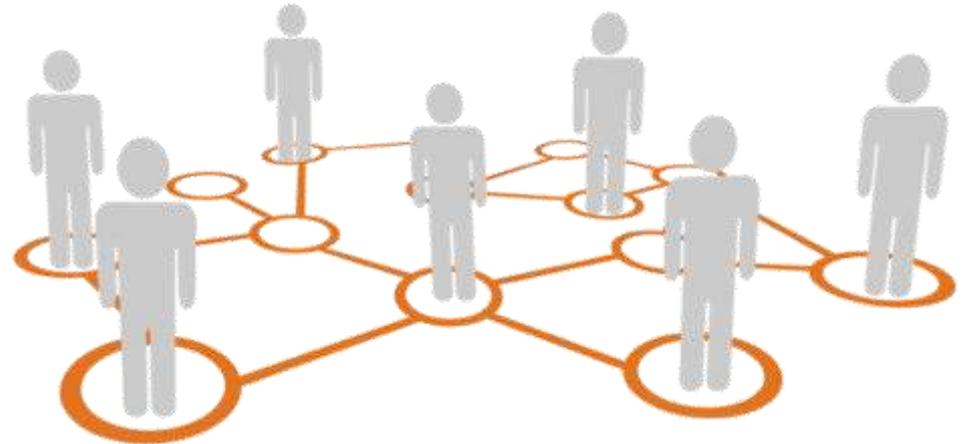
India:

- Engine Systems: Production capacity expansion at the Bangalore plant
- Engine Systems: Start of construction of a new plant in Pune
- Engine Systems: Production capacity expansion at the Delhi plant
- Suspensions: Inauguration of the new plant in Pune



## Investing on our people

- Developing processes harmonization
- Competences mapping and development
- Talents and critical knowledge management
- Assessment and training programs
- Transfer of people knowledge and best practices



## Accelerating investments to improve integration within the Sogefi Group

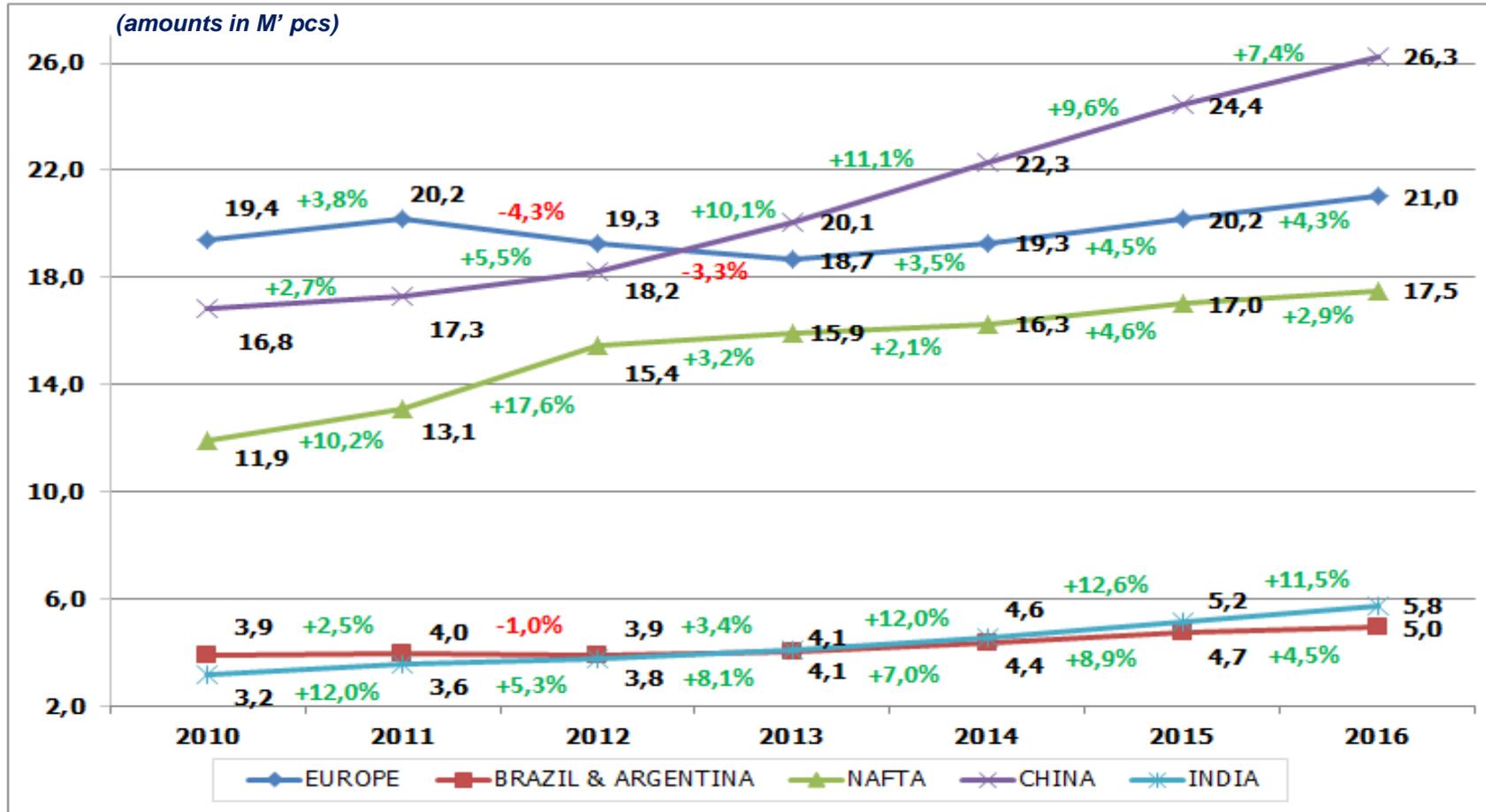
- New ERP system for a unique source of information
- Focusing on common IT platforms
- Shared technical infrastructure for real time communications with our customers
- Leveraging on Business Intelligence internal tools



# MARKET TRENDS

## CARS and LCVs BY REGION

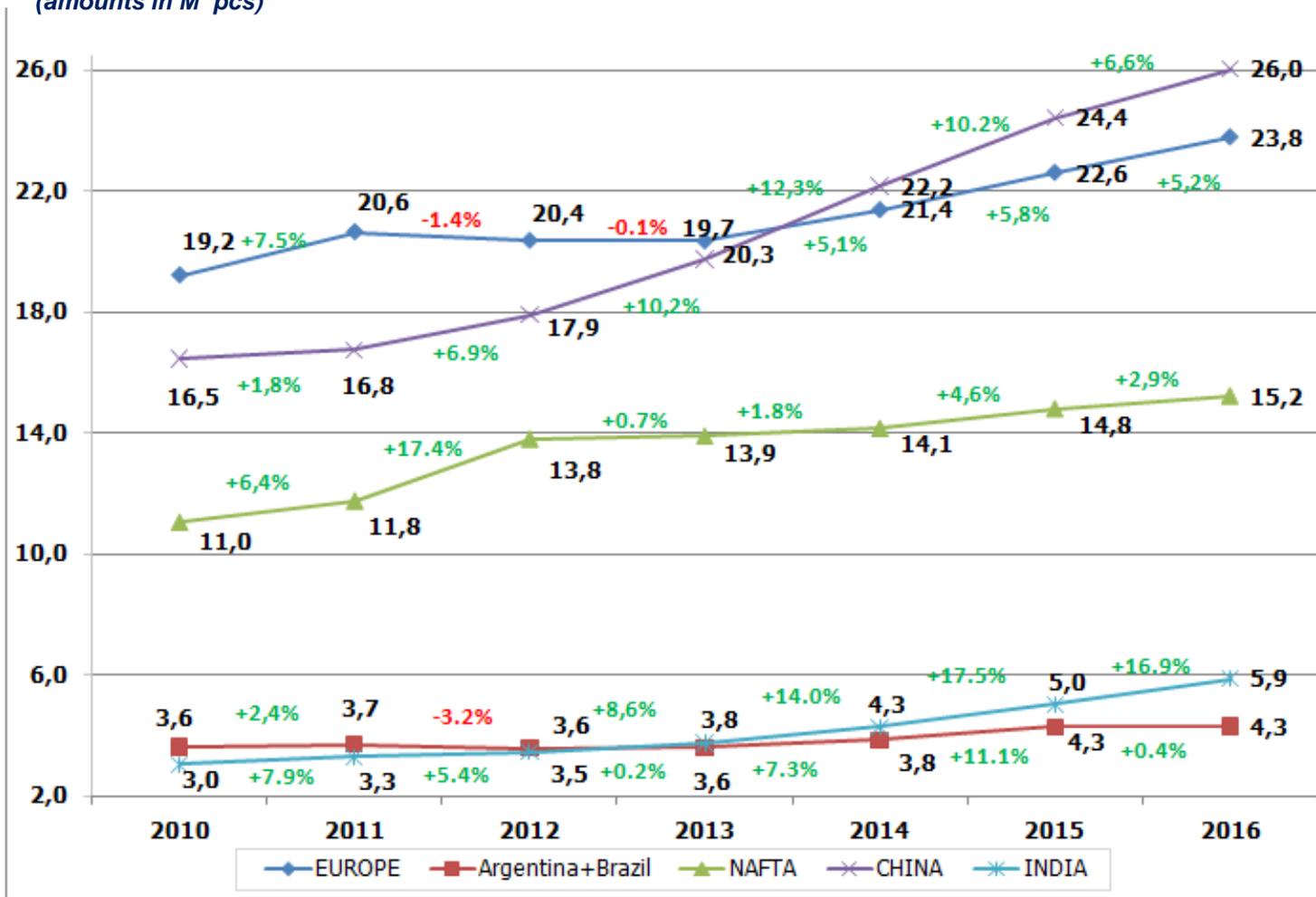
### Leveraging on international market growth opportunities: Nafta, Mercosur, India and China



Source: IHS 03/2013

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

(amounts in M' pcs)



Source: IHS 03/2013

## Benefiting from a better mix

- **Higher value of the products:** from single components to more integrated systems
- **Improving the geographical mix:**
  - In non-European markets margins are better due to the need of technology in a full capacity utilization scenario
- **Platform standardization:**
  - opportunity for global reliable suppliers
  - produce/supply everywhere
- **Tight control of structural costs**
- **Leveraging on past restructuring**

# KEY PRODUCTS

# SUPPLYING TOP VEHICLES IN EUROPE

- Sogefi Engine Systems are present on 8 of the 10 most sold Passenger Cars in Europe in 2012
- Sogefi Suspensions are in 7 of the top 10 vehicles in Europe in 2012

**SOGEFI OIL MODULE  
TURBO OUTLET  
THERMOSTAT HOUSING  
INTAKE MANIFOLD  
SOGEFI COILS SPRINGS**



**N.2 FORD FIESTA**

**SOGEFI OIL FILTER  
SOGEFI STAB. BARS**



**N.3 VW POLO (1.2l diesel engine)**

**SOGEFI AIR INTAKE MODULE  
SOGEFI INTAKE MANIFOLD  
SOGEFI COOLANT PUMP**



**N.4 OPEL CORSA**

**SOGEFI OIL MODULE  
TURBO INLET  
COOLANT PIPE  
THERMOSTAT HOUSING**



**N.5 RENAULT CLIO**

**SOGEFI OIL MODULE  
TURBO OUTLET  
THERMOSTAT HOUSING  
INTAKE MANIFOLD  
SOGEFI COIL SPRINGS**



**N.6 FORD FOCUS**

**SOGEFI INTAKE MANIFOLD  
SOGEFI COOLANT PUMP**



**N.7 OPEL ASTRA**

**SOGEFI OIL MODULE  
SOGEFI COILS SPRINGS  
TURBO INLET  
COOLANT PIPE  
THERMOSTAT HOUSING**



**N.8 RENAULT MEGANE 3**

**SOGEFI OIL MODULE  
SOGEFI COIL SPRINGS  
SOGEFI STAB. BARS  
SOGEFI TURBO INLET  
SOGEFI COOLANT PIPE**



**N.9 NISSAN QASHKAI**

# SUPPLYING TOP VEHICLES IN SOUTH AMERICA

- Sogefi Engine Systems are present on 9 of the 11 most sold Passenger Cars in South America in 2012
- Sogefi Suspensions are in 9 of the top ten vehicles in South America in 2012

**SOGEFI AIR MODULE  
SOGEFI COILS SPRINGS  
SOGEFI STAB. BARS**



**N.1 VW GOL**

**SOGEFI STAB. BARS**



**N.2 FIAT UNO**

**SOGEFI COILS SPRINGS  
SOGEFI STAB. BARS**



**N.3 FIAT PALIO**

**SOGEFI CANISTER**



**N.4 FORD FIESTA**

**SOGEFI AIR MODULE & CANISTER  
SOGEFI STAB. BARS**



**CHEVROLET ONIX N°5 IN SALES SINCE ITS LAUNCH**

**SOGEFI AIR MODULE  
SOGEFI COILS SPRINGS  
SOGEFI STAB. BARS**



**N.6 VW FOX**

**SOGEFI AIR MODULE**



**N.7 CHEVROLET CELTA**

**SOGEFI AIR MODULE  
SOGEFI STAB. BARS**



**N.8 FIAT STRADA**

**SOGEFI FLUID & AIR MODULE  
SOGEFI COILS SPRINGS  
SOGEFI STAB. BARS**



**VW AMAROK : N°4 In LCV sales  
Sogefi delivers Fuel and Air Module**

## N°1 in Air Intake Manifold



Petrol High\_Feature V6 3.5 L

(N°1 in USA) GM-CHEVROLET SILVERADO



Petrol D35 V6 3.5 L

(N°3 in USA) FORD F-150



Petrol D30 V6 3.0 L

(N°9 in USA) FORD ESCAPE

## N°1 Producer in Diesel Filtration



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



CHRYSLER-JEEP CHEROKEE



Oil Module  
Petrol Phoenix V6 3.0 L to 3,6L

# ALSO SUPPLYING PREMIUM PLATFORMS

**SOGEFI OIL MODULE**



**FERRARI 599**

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



**MERCEDES SLK**

**SOGEFI OIL MODULE**



**MASERATI QUATTROPORTE**

**SOGEFI OIL MODULE  
SOGEFI STAB. BARS**



**MULSANNE BENTLEY**

**SOGEFI OIL MODULE**



**FERRARI CALIFORNIA**

**SOGEFI INTAKE MANIFOLD  
SOGEFI STAB. BARS**



**AUDI A8**

**SOGEFI INTAKE MANIFOLD**



**MERCEDES S-CLASS V8**

**SOGEFI INTAKE MANIFOLD  
SOGEFI STAB. BARS**



**AUDI A6**

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



**MERCEDES GLK**

**SOGEFI OIL MODULE**



**MASERATI GRAN TURISMO**

**SOGEFI AIR INTAKE SYSTEM  
SOGEFI COILS SPRINGS**



**BMW 5-series**

**SOGEFI OIL MODULE  
THERMOSTAT HOUSING  
SOGEFI COOLANT PUMP**



**MINI COOPERS**

**SOGEFI OIL FILTER**



**DUCATI 1199 PANIGALE**

**SOGEFI OIL FILTER**

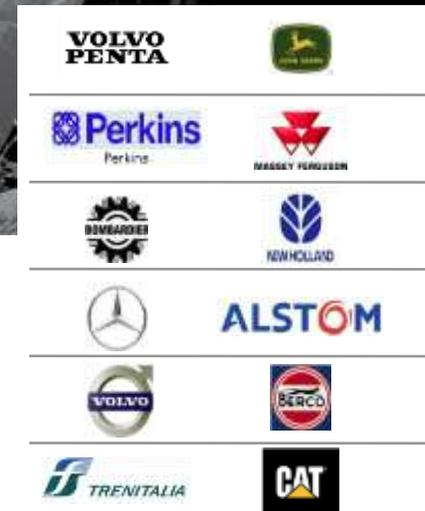
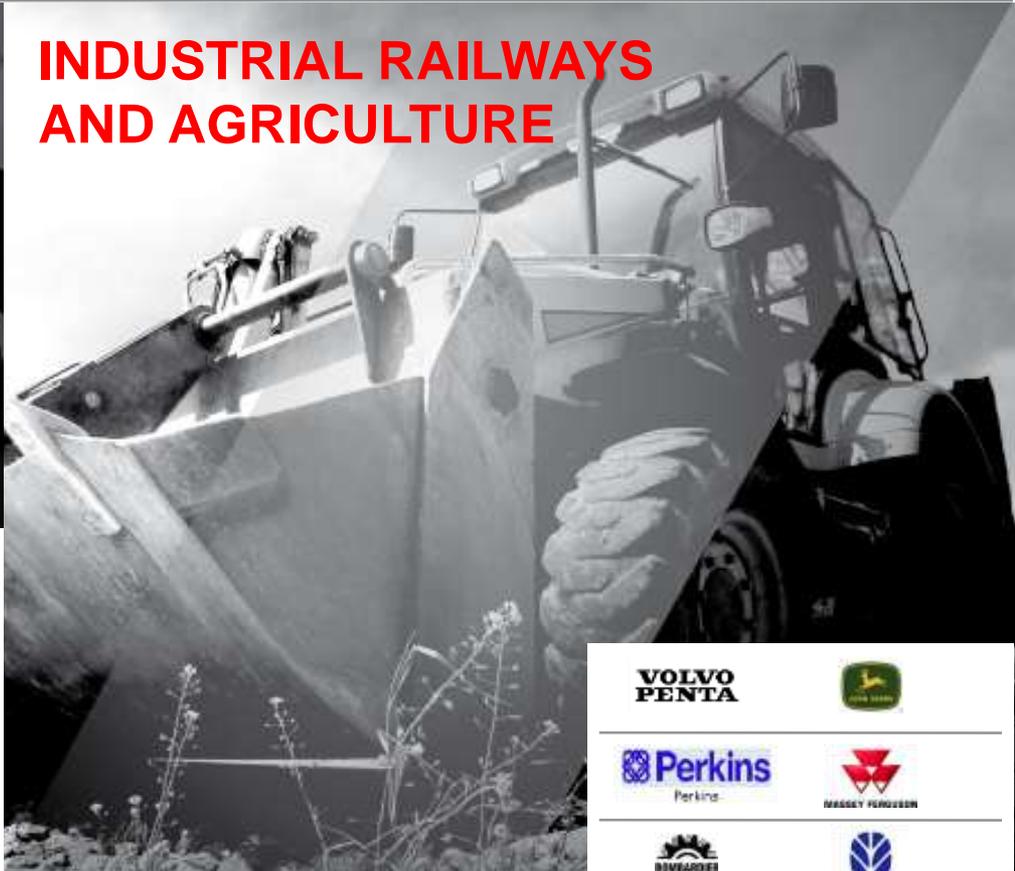


**DUCATI MONSTER 1100 EVO**

## COMMERCIAL VEHICLES HEAVY DUTY



## INDUSTRIAL RAILWAYS AND AGRICULTURE



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



## Leveraging on strong positioning in 2W and 3W markets to address 4W market

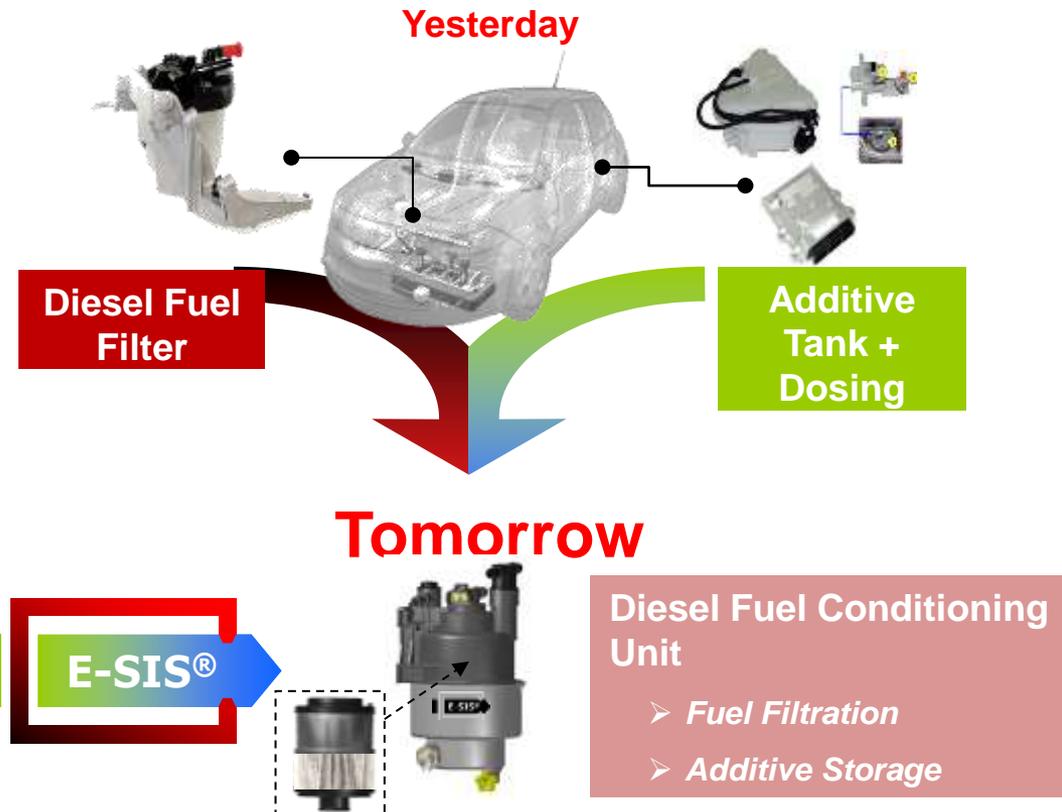


## Supplying 3W top players in India



# INNOVATIONS

## E-SIS: New Fuel Additive Storage and Dosing System for reliable Diesel Particulate Filter Regeneration



### E-SIS Benefits:

- Safe & Robust
- Weight & Volume Savings (up to 3.5kg/-60% volume reduction)
- Simplified Integration
- Easy Maintenance
- Simplified Dosing System

### Opportunity for Sogefi:

- Safe & Robust
- Allows to share costs and reduce time-to-market
- Gives access to technologies that are not Sogefi core business
- Increase the value-added of product portfolio

### 2 markets targeted:

#### Europe :

- Improves Particulate Filter Regeneration in Urban Areas

#### Emerging markets:

- Counter balance bad fuel quality
- Enables high-end technologies introduction

**Project Status:** Expert phase in progress with one major OEM

## Active Multi-Ways Valve

### Functional Description:

Active distribution of the coolant according to the thermal needs in 3 outlets thanks to a single actuator and an integrated temperature sensor

### Key Benefits

- Quicker powertrain warm-up (engine zero-flow function) providing reduced friction losses and quicker availability of the Start-Stop system
- **Enhanced engine durability** thanks to quick response time and progressive valve opening

**Foreseen Market Applications:** Mid-size Diesel & Petrol ICE

**Project Status:** Already in Pre-Serial Production. Start of Serial Production in June 2013

Up to 3% CO<sub>2</sub> emission reduction  
(Versus STD thermostat)



## Active Coolant Pump Module

### Functional Description:

A Coolant Pump Module with a proportional valve in the water pump outlet controlled by an electric actuator (in addition to a controlled thermostat)

### Key Benefits

- Flow adaptation to the engine needs and less mechanical power absorbed
- **Module advantage**
- **Lighter in comparison to clutch WP**

**Foreseen Market Applications:** Mid-size Diesel & Petrol ICE

**Project Status:** Start of Serial Production in 2016

Up to 3,5% CO<sub>2</sub> emission reduction  
(Versus STD thermostat)



## Air Intake manifold with integrated WCAC

### Functional Description:

**Compact Air Intake Module** with optimized interface between the AIM and the cooler to warranty the best air-flow distribution cylinder-by-cylinder

### Key Benefits

- **Increased engine performance (torque & dynamic performance)** thanks to reduced DP<sub>air</sub>
- **Enhanced compactness**
- **Reduced Weight**
- **Cross platform standardization**

**Foreseen Market Applications:** Whole range of Highly Downsized Petrol ICE

**Project Status:** Scheduled SOP in 2016

Fun-to-drive  
of highly downsized (low CO<sub>2</sub>) engines



## Composite Coil Springs

### Functional Description:

Fiber Glass reinforced plastic Coil Springs (FRP)

### Key Benefits

- From -40% to -70% weight reduction
- Higher durability
- Improved comfort
- Increased safety

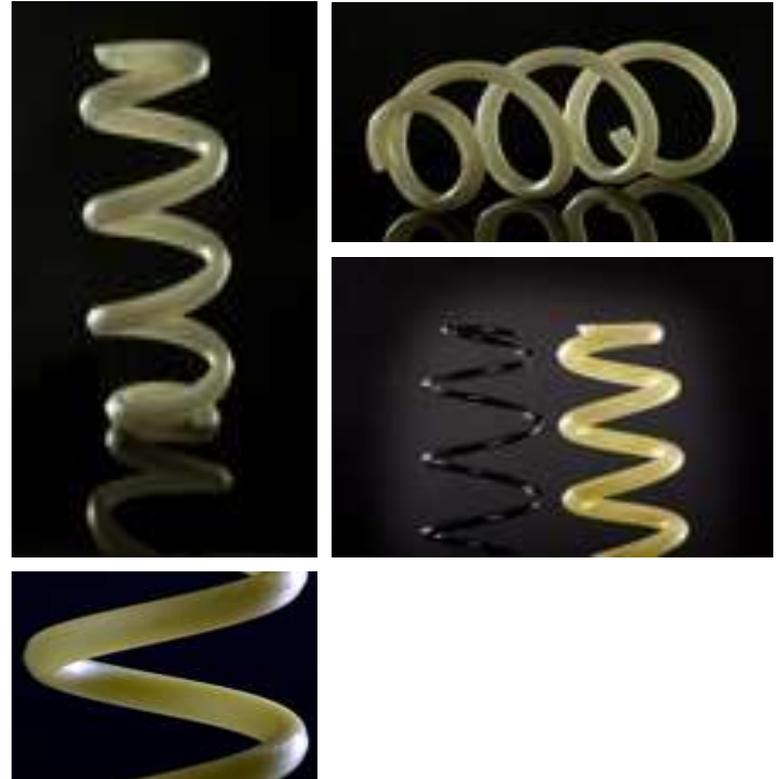
### Environmentally-friendly

- No heat treatment
- Reduction of CO2 emissions
- Fewer steps in process
- No surface treatment

**Foreseen Market Applications:** Passenger Cars and Commercial Vehicles

**Project Status:** Industrialization scheduled end 2014/ beginning 2015

From -40% to -70% weight reductions

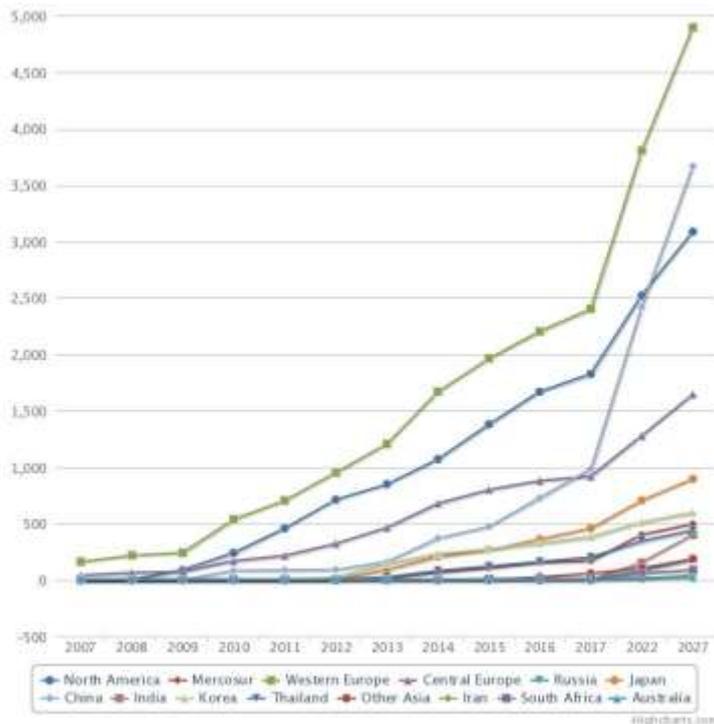


# FILTRATION

## PRODUCT PORTFOLIO EXTENSION

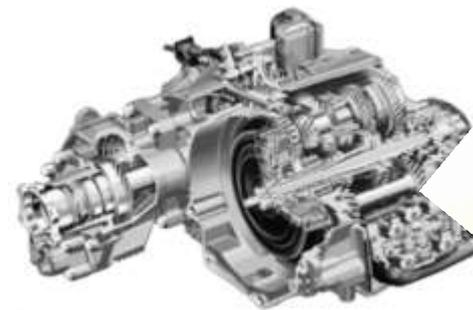
- ✓ Transmission greatly contributes to CO2 emission control, but also personalises the driving feeling linked to a car brand
- ✓ OEMs greatly invest in Transmission designs, leading to a variety of transmission, from Manual to Automatic or Continuous Variable Transmission
- ✓ DCTs – Dual Clutch Transmission - are widely recognized amongst automotive transmission engineers as representing the optimal transmission solution for the future.

Worldwide DCT Production (Mu)



QUBE March 2013

- Protection of high-precision clutch and hydraulic components by high efficient filters
- Sogefi successful development and production in progress



DUAL CLUTCH TRANSMISSION (VW DQ250)



Sogefi High efficient Filter

Giancarlo Coppa, Group CFO  
Laura Pennino, Investor Relations

SOGEFI  
Via Flavio Gioia, 8  
20149 Milano – Italia

Tel: 39 02 467501  
Fax: +39 02 43511348  
Mail: [ir@sogefigroup.com](mailto:ir@sogefigroup.com)

- *This document has been prepared by SOGEFI S.p.A. for information purposes only and for use in presentations of the Group's results and strategies.*
- *For further details on the SOGEFI Group, reference should be made to publicly available information, including the Annual Report, the Semi-Annual and Quarterly Reports.*
- *Statements contained in this document, particularly the ones regarding any SOGEFI Group possible or assumed future performance, are or may be forward looking statements and in this respect they involve some risks and uncertainties.*
- *Any reference to past performance of the SOGEFI Group shall not be taken as an indication of future performance.*
- *This document does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.*