

Press Release for immediate publication

**Motherson Sumi Systems Limited (MSSL) completes
the acquisition of
Wiring Harness business of Stoneridge Inc.**

Editor's Synopsis:

- MSSL closes the deal for acquiring Wiring Harness Business of Stoneridge Inc. in record time.
- Acquisition expands MSSL's wiring harness business in North America, serving Commercial Vehicles, Agricultural & Material Handling Equipment makers.
- Current Revenue of acquired business: ~ US 300 Million, having 6 manufacturing plants at Mexico and USA.

New Delhi, August 01, 2014;

Motherson Sumi Systems Ltd (MSSL) has successfully closed the deal for acquiring wiring harness business of Stoneridge Inc. in a record time on receipt of necessary regulatory approvals.

As announced previously on 27th May 2014, MSSL had signed an agreement to acquire the Wiring Harness business of Stoneridge Inc. through asset purchase at consideration of US \$ 65.7 million on no cash no debt basis. The total cash outlay of US \$ 71.38 million includes increase in working capital and cash/bank balances subject to post-closing adjustments.

Included in the transaction are six manufacturing facilities located in Portland, Indiana (USA); Chihuahua, Mexico; Saltillo, Mexico; and Monclova, Mexico; as well as an engineering and administrative center located in Warren, Ohio (USA). Stoneridge's Wiring Business designs and manufactures wiring harness products for sale principally to the commercial, agricultural and off-highway vehicle markets, as well as assembles entire instrument panels that are configured specifically to an OEM customer's specifications in the commercial vehicle market.

The addition of these manufacturing facilities would enable MSSL to service the growing requirement of the customers in the region. With this acquisition, MSSL now has over 45 plants related to wiring harness business.

Talking on the development, Mr. V.C. Sehgal, Group Chairman, said "We welcome the entire team of wiring harness business joining us in North America today. The business has strong synergies with MSSL's existing business, products, customer segments and operations. Our endeavour would be to add a lot of value in the customer experience, products offered & services. This acquisition reaffirms our commitment to our customers and reiterates our vision of being a globally preferred solutions provider".



About Motherson Sumi Systems Limited

Motherson Sumi Systems Limited (MSSL) is the flagship company of the USD 6.1 Bn Samvardhana Motherson Group. Established in 1986, it is a joint venture between Samvardhana Motherson Group and Sumitomo Wiring Systems (Japan). MSSL is a focused, dynamic and progressive company providing customers with innovative and value-added products, services and solutions. The acquisition of mirror business from Visiocrp (now renamed as Samvardhana Motherson Reflectec) and Peguform (now named Samvardhana Motherson Peguform) has helped MSSL evolve as one of the world's leading manufacturers of automotive rear view mirrors and a leading manufacturers of instrument panels, bumpers and door trims in Europe. With a diverse global customer base comprising of almost all leading automobile manufacturers globally, the company has a presence in 25 countries across six continents.

MSSL is currently the largest auto ancillary in India and also ranked 55th in global auto component suppliers. It is also included in Forbes Fabulous 50 Asian Companies and the Top 100 global challengers by BCG.

For any details, please visit <http://www.motherson.com>
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