

## **CK Holdings Co., Ltd. completes acquisition of Magneti Marelli from FCA**

**Transaction will create a leading global independent automotive supplier**

**2 May 2019**

CK Holdings Co., Ltd. (“CK Holdings”), a holding company of Calsonic Kansei Corporation (“Calsonic Kansei”), today announces the completion of its previously announced acquisition of Magneti Marelli S.p.A. (“Magneti Marelli”) from Fiat Chrysler Automobiles N.V. (“FCA”) (NYSE: FCAU/MTA: FCA). The combined business will operate under the entity “Magneti Marelli CK Holdings Co., Ltd.” The completion of the transaction is a key milestone in creating a leading global independent automotive supplier.

This transaction, which has received all the necessary regulatory and anti-trust approvals, combines two successful businesses, with combined revenues of EUR 14.6 billion (JPY 1,825 billion<sup>1</sup>). The combined entity is the world’s 7th largest global independent automotive supplier, based on total revenues, and will operate out of 170 facilities and R&D centers across Europe, Japan, the Americas, and Asia Pacific.

The combined business will be led by Beda Bolzenius, currently CEO of Calsonic Kansei, based in Japan. Ermanno Ferrari, CEO of Magneti Marelli, will join the Magneti Marelli CK Holdings board.

**Beda Bolzenius, CEO, Calsonic Kansei and Magneti Marelli** said, “We are delighted that today we formally come together as one company. In the last few months, our two companies have spent a lot of time getting to know each other and our respective businesses and I’m very confident and excited about our future potential as one firm. As part of this, our relationship with FCA remains an important one, as we continue to serve them as part of our multi-year supply agreement. In being able to serve our customers as one firm, integration is a key priority – both culturally and operationally. We will coordinate our efforts to focus on creating a globally-diversified tier-one supplier, which our customers and employees can be proud to be part of.”

### **About the combined entity**

The combined entity brings together two successful global automotive manufacturers from Italy and Japan, with complementary product lines and customer bases, as well as common corporate cultures and approaches to business. The company is owned by Magneti Marelli CK Holdings, a wholly owned portfolio company of KKR. Total revenues for Calsonic Kansei for fiscal year 2018 were EUR 7.1 billion (or JPY 892.2 billion<sup>1</sup>)\*, and total revenues for Magneti Marelli for 2018 were EUR 7.5 billion (or JPY 937.5 billion<sup>1</sup>\*\*).

Magneti Marelli CK Holdings website: <https://www.mmck-holdings.com>

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<sup>1</sup> Exchange rate: EUR 1/ JPY 125

\* Before audit report

\*\* Excluding Plastic Business Unit