

Winterthur, January 15, 2015

## 2014 Financial year: Sales growth and leap in profits – Change to the Group Executive Board

Autoneum increased its net sales in local currencies and adjusted for divestments in 2014 by 1.9%. Due to the loss of sales from the sold Italian subsidiary and the ongoing devaluation of various currencies, net sales in Swiss francs decreased from 2'053.3 million CHF to 1'954.7 million CHF. Thanks particularly to the capacity adjustments finalized in 2014 and the improved utilization of the plants in Europe resulting from this, the operating margin in the second half of the year reached that of the first six months. According to the preliminary results a significant rise in net profit is to be expected.

CHF million	2014	2013	Change	Organic growth*
<b>Net sales Group</b>	<b>1'954.7</b>	<b>2'053.3</b>	<b>-4.8%</b>	<b>1.9%</b>
<b>Net sales Business Groups (BG)</b>				
- BG Europe	807.7	901.6	-10.4%	-0.3%
- BG North America	882.7	892.4	-1.1%	+1.2%
- BG Asia	145.3	128.3	+13.2%	+15.0%
- BG SAMEA	123.9	138.4	-10.5%	+5.3%

\*Change in local currencies and adjusted for the sale of the Italian subsidiary

Global light vehicle production displayed mixed performance in 2014: While production in Europe, North America and Asia grew, the volume of production in the SAMEA market region (South America, Middle East, Africa and Russia) fell significantly on the previous year. Altogether global automobile production rose slightly by 2.8% to 87.2 million light vehicles. At 1.9%, Autoneum increased its net sales in local currencies as expected. Due to the loss of sales from the former Italian subsidiary and the ongoing devaluation of various currencies, sales in Swiss francs decreased from 2'053.3 million CHF to 1'954.7 million CHF.

### Sales growth in almost all regions

Compared with the previous year, three of the four Business Groups increased sales in local currencies. The selective acceptance of orders in Europe in line with the strategy led to sales volumes that only just matched those of the previous year. Lower production volumes and key customers' model changes were responsible for the only modest growth in sales in North America. In Asia, Autoneum once again achieved significant sales growth in local currencies and well exceeded market growth due to a rise in production volumes among global customers. Despite the slump in the market in Brazil and Argentina, sales in the SAMEA market region were up.

### Significant rise in net profit

Above all thanks to the capacity adjustments finalized in 2014 and the improved utilization of the plants in Europe resulting from this, the operating margin in the second half of 2014 reached the level of the first six months of the year. In view of the improved operating result and the successful

restructuring of subsidiaries resulting in the recognition of tax loss carryforwards and a reduced tax ratio, Autoneum expects a significant rise in net profit based on the preliminary results.

### **Change to the Group Executive Board**

On January 14, 2015, the Board of Directors of Autoneum Holding Ltd. appointed John T. Lenga as Head of Business Group North America and member of the Group Executive Board. John T. Lenga, who has been responsible as Chief Financial Officer (CFO) of Business Group North America since 2007, will take over the management of the Business Group from Richard Derr on March 1, 2015. Richard Derr, who has headed Business Group North America since the going public of Autoneum in May 2011, is to retire at the end of February 2015. He was already responsible for Business Group North America from 2004 until 2011 in his capacity as member of the Executive Committee of the Automotive Systems division of Rieter Holding Ltd. The Board of Directors and CEO Martin Hirzel thank Richard Derr for his major contribution and high level of commitment to the advancement of Business Group North America and wish him all the best for this new stage in his life.

John T. Lenga's CV with photograph is available for download at [www.autoneum.com/media/press-kits/](http://www.autoneum.com/media/press-kits/).

The year-end financial statements and 2014 annual report will be published at the media and financial analysts' conference on March 5, 2015, in Winterthur.

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#### **Presentation:**

The presentation on sales development for 2014 is available at [www.autoneum.com/media/press-kits](http://www.autoneum.com/media/press-kits). At [www.autoneum.com/news-subscription](http://www.autoneum.com/news-subscription) you can subscribe to the mailing list for media releases.

#### **About Autoneum**

Autoneum, with its headquarters in Winterthur, Switzerland, is the leading producer of vehicle acoustics and thermal management systems. The company develops and manufactures components, modules and complete systems for the interior and engine bay as well as heatshields and underbody shields. Customers include leading global automobile producers in the key markets of Europe, North America, South America and Asia. Autoneum is represented at over 45 locations in around 20 countries and employs more than 9'600 people worldwide, of whom about 5% are in Switzerland. The company is listed on the SIX Swiss Exchange (ticker symbol AUTN).

[www.autoneum.com](http://www.autoneum.com)

All statements in this media release that are not based on historical facts are forward-looking statements that do not offer any guarantee with regard to future performance; they are subject to risks and uncertainties including but not confined to future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside the company's control. **The 2014 sales figures have not yet been audited.** The 2014 vehicle production figures are based on the latest estimates of IHS Global Insight.

**Autoneum. Mastering sound and heat.**