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FOR IMMEDIATE RELEASE

13<sup>th</sup> March 2017



**GESTAMP AUTOMOCIÓN, S.A.  
ANNOUNCEMENT OF INTENTION TO FLOAT ON THE MADRID, BARCELONA, BILBAO AND  
VALENCIA STOCK EXCHANGES**

Gestamp Automoción, S.A. ("Gestamp" or the "Company"), a leading multinational company specialized in the design, development and manufacturing of car components and assemblies for the sale to Original Equipment Manufacturers ("OEMs"), today announces its intention to proceed with an initial public offering (the "IPO" or the "Offering"). The Company intends to apply for admission to listing of its ordinary shares (the "Shares") on the Madrid, Barcelona, Bilbao and Valencia stock exchanges (the "Spanish Stock Exchanges") for trading through the Automated Quotation System or Mercado Continuo of the Spanish Stock Exchanges (the "Admission").

**INFORMATION ON THE COMPANY**

Gestamp is an industry leader that provides highly engineered products to OEMs, making vehicles both lighter and safer. Founded in 1997, the Company has become a global player with a geographically diverse footprint spanning 21 countries and best-in-class innovative products that have enabled it to become a long standing and strategic partner for its customers.

With 98 production facilities across four regions (Europe, North America, South America and Asia) and 36,395 employees, the Company has a large, diversified and global customer base, with long standing and trusted relationships established over many years of successful collaboration with each of the 12 largest OEMs worldwide. Gestamp manufactures components for over 800 vehicle models across approximately 50 brands. Thanks to its global presence, the Company is close to its customers, responding in a timely and quality manner to their requirements and allowing it to take advantage of global growth opportunities.

Since its inception, Gestamp has been a technological leader at the forefront of higher value-add technologies that meet OEMs' demands for safer and lighter vehicles to reduce energy consumption and environmental impact, and which has positioned the Company as a trusted co-development partner to its OEM customers. Its innovative products and market leading processes are developed through its R&D platform, which has a dedicated team of over 1,300 employees, spread across 12 facilities around the globe, with one additional facility currently under construction.

Headquartered in Spain, Gestamp provides a wide range of products, mainly made of steel and other key materials such as aluminum, that are integrated into the body work of vehicles defining their structure. The Company's activity encompasses all parts of the manufacturing process, thus covering the entire value chain, through the following business lines:

- *Body-in-White*: Gestamp's Body-in-White product portfolio includes large component parts and assemblies, such as hoods, roofs, doors, fenders and other high quality "Class A" surfaces and assemblies, which are used to create the visible exterior skin of an automobile. This product portfolio also includes structural and other crash-relevant products, such as floors, pillars, door rings, bumpers, rails, wheelhouses, side impact and cross car beams, battery boxes, which together with the exterior skin component parts and assemblies form the essential upper and under body (platform) structures of an automobile.
- *Chassis*: Gestamp's Chassis product portfolio consists of systems, frames and related parts, such as front and rear cross members, longitudinal beams, cradles, front and rear control arms and integrated links, which link the vehicle body and powertrain and carry the load of the vehicle. These structures are essential for the vehicle's performance and safety, in particular affecting vehicle noise levels, vibrations, handling and behaviour in the event of an impact.
- *Mechanisms*: Gestamp's Mechanisms product portfolio consists of mechanical components such as hinges for doors, hoods and trunk lids, door checks, lift gates, as well as pedal systems and hand brakes. This product portfolio also includes powered systems that allow automobile doors to open and close electronically and by remote activation.
- *Tooling and other products*: Gestamp also designs, engineers, manufactures, services and sells dies and tools in support of its customers. Gestamp also designs, manufactures and sells presses. The Company believes it is among the few Tier 1 suppliers that have significant, sophisticated in-house tooling and press manufacturing capabilities.

The Company's goal is to continue to be the global partner of choice for OEMs in order to maintain its historical above-market growth. To achieve this and to drive long-term value creation, Gestamp's strategy focuses on maintaining and strengthening its technological leadership, maximizing growth on the basis of its client-oriented business model, continuing a relentless focus on operational excellence and enhancing high standards of corporate social responsibility.

Gestamp recorded revenues of €7,549 million in 2016. This represented a 7.3% increase over the previous year, which is above the average growth experienced by the sector in the same period. The Company recorded double-digit growth in both EBITDA (+10.6% year-on-year to €841 million) and EBIT (+15.6% year-on-year to €463 million), with an increase in its net profit of 37.1% to €221 million during 2016.

The Company is controlled by the Riberas family who holds its interest through its vehicles Acek Desarrollo y Gestión Industrial, S.L. ("Acek"), Gestamp 2020, S.L. (subsidiary of Acek, "Gestamp 2020") and Risteel Corporation B.V. (subsidiary of Acek, "Risteel"), and therefore, directly or indirectly holds 86% of Gestamp's capital sock. Other shareholders include Mitsui & Co., Ltd ("Mitsui") with a 12.5% holding (indirectly through Gestamp 2020) and current employees of Gestamp with a 1.5% holding.

Mitsui's purchase of a 12.5% stake in Gestamp's share capital is subject to certain earn-outs linked to the Company's level of achievement of its consolidated EBITDA objectives, mainly with respect to the 2016 financial year and, to a lesser extent, to 2017. With the completion of the audit report of Gestamp's consolidated financial statements as of and for the year ended December 31, 2016, it has been noted that the 2016 earn-out has been triggered, so that the purchase price for such 12.5% stake has increased to €466.7 million. The total consideration paid by Mitsui is subject to an additional earn-out based on 2017 results.

**Gestamp's Chairman and CEO, Francisco J. Riberas, said:**

*"Becoming a public company is the next natural step in our growth trajectory. It will enable us to increase our ability to attract and retain the best talent, institutionalize our relationship*

*with our stakeholders based on corporate governance best practices while broadening the shareholder base and diversifying our sources of financing. We will maintain our family-owned, long-term culture that has enabled us to become a leading supplier in the automotive sector with highly engineered products and a broad global international presence.”*

*“The solid results in 2016 demonstrate our focus on profitable growth with a noteworthy financial discipline. We will continue focusing on this trend, preserving our strategic relationships with customers and capitalizing on key trends in the automotive sector such as: increased OEM outsourcing, common platforms and global model strategies, stricter emissions regulations and safety standards, higher comfort features and dynamics and increased importance of electric vehicles.”*

## **DETAILS OF THE OFFERING**

The IPO will consist of an offering of existing Shares currently held by the Riberas family holding company Acek and its subsidiary, Risteel, (collectively, the “Selling Shareholders”) to international institutional investors. Gestamp 2020 will not sell any Shares in the IPO.

The free float will be of at least 25%. After the Offering, the Riberas family intends to remain as the majority shareholder of Gestamp, while Mitsui will maintain its current stake. The Offering is expected to take place during the second quarter of 2017.

Acek will grant one of the Managers, or its agent, as stabilization manager, an option to purchase a number of additional Shares of the Company to cover over-allotments of Shares in the Offering, if any.

The Company, the Selling Shareholders and Gestamp 2020 will enter into a 180-day lock-up following the IPO, during which time they may not dispose of any interest in their Shares without the consent of the Joint Global Coordinators, as defined below (subject to customary exceptions).

In addition, the Company’s current employees will enter into a 360-day lock-up following the IPO, during which time they may not dispose of any interest in their Shares without the consent of the Joint Global Coordinators (subject to customary exceptions).

J.P. Morgan Securities plc, Morgan Stanley & Co. International plc and UBS Limited are acting as Joint Global Coordinators and joint bookrunners on the IPO (the “Joint Global Coordinators”) together with Banco Santander, S.A., Deutsche Bank AG, London Branch and Société Générale acting as additional Joint Bookrunners (the “Joint Bookrunners”) and Banco Bilbao Vizcaya Argentaria, S.A., BNP PARIBAS and CaixaBank, S.A. acting as Co-lead managers (the “Co-lead Managers”, together with the Joint Global Coordinators and the Joint Bookrunners, the “Managers”). Lazard Asesores Financieros, S.A. (“Lazard”) is acting as financial advisor to the Company and the Selling Shareholders in the context of the IPO.

The intended Admission requires the approval by the Spanish securities market commission (Comisión Nacional del Mercado de Valores or the “CNMV”) of the Prospectus. This approval process is ongoing. Once approved by the CNMV, the Prospectus will be published and made available to the public at the CNMV’s webpage ([www.cnmv.es](http://www.cnmv.es)). The approval of the Prospectus by the CNMV shall not constitute an evaluation of the merits of the transactions proposed to investors.

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Any purchase of Shares in the proposed IPO should be made solely on the basis of the information contained in the final Prospectus to be issued by the Company in connection with the IPO. Before purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus when published.

None of the Managers or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/ or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies or the Selling Shareholders, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. The information in this announcement is subject to change.

This announcement includes statements that are, or may be deemed to be, "forward looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. The forward-looking statements in this announcement are based upon various assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict, are beyond its control. Forward-looking statements are not guarantees of future performance and the actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, may differ materially from those made in or suggested by the forward-looking statements set out in this announcement. Past performance of the Company cannot be relied on as a guide to future performance. Forward-looking statements speak only as at the date of this announcement and the Company, each of the Managers and any of such person's respective directors, officers, employees,

agents, affiliates and advisers expressly disclaims any obligations or undertaking to release any update of, or revisions to, any forward-looking statements in this announcement.

In any European Economic Area (EEA) member state that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member state, the "Prospectus Directive"), this communication is only addressed to and is only directed at qualified investors in that member state within the meaning of Article 2(1)(e) of the Prospectus Directive.

Any securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

In the United Kingdom, this announcement is only being distributed to and is only directed at Qualified Investors (as defined in section 86(7) of the Financial Services and Markets Act 2000) who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Any person in the United Kingdom who is not a Relevant Person should not act on the basis of this announcement and should not act or rely on it.

The Managers and Lazard and their affiliates are acting exclusively for the Company and the Selling Shareholders and no one else in connection with the intended IPO. They will not regard any other person as their respective clients in relation to the intended IPO and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the intended IPO, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the contemplated IPO, each Manager and any controlling entities and/or any of its affiliates, acting as investors for their own account may take up Shares and in that capacity may retain, purchase or sell for its own account such Shares and any securities of the Company or related investments and may offer or sell such securities or other investments otherwise than in connection with the IPO. Accordingly, references in the Prospectus, if published, to the Shares being offered or placed should be read as including any offering or placement of such Shares to the Managers and any relevant affiliate acting in such capacity. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The IPO timetable, including the date of Admission, may be influenced by a range of circumstances such as market conditions. There is no guarantee that the IPO will proceed and Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the IPO. The value of Shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the IPO for the person concerned. Past performance cannot be relied upon as a guide to future performance.

In connection with the IPO, a stabilisation manager (or its agents) acting on behalf of itself and the Managers may to the extent permitted by, and in compliance with, applicable laws and regulations (in particular, Commission Regulation (EC) No. 596/2014 and Commission Delegated Regulation (EC) No. 1052/2016), over-allot shares or effect transactions on or off a regulated market, with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market. Such transactions may commence on or after the date of commencement of trading of the Shares on the Spanish Stock Exchanges and will end no later than 30 days thereafter. There is no assurance that such transactions will be undertaken and, if commenced, they may be discontinued at any time. There shall be no obligation on the stabilising manager to enter into such transactions. All

such stabilisation shall be conducted in accordance with applicable laws and regulations (in particular, the rules concerning public disclosure and trade reporting to the CNMV).

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.