

Gestamp to enter into Morocco

- *The Group signs a Joint Venture agreement with the local components manufacturer Tuyauto to build a greenfield plant in Kenitra*
- *The facility will supply clients with presence in the country, such as PSA and Renault-Nissan*

Rabat, February 6, 2018. - Gestamp, the multinational company specialized in the design, development and manufacture of highly engineered metal components for the automotive industry, has announced its entry into Morocco, which will mean the start of the company's operations in Africa.

The entry of Gestamp into Morocco takes place through the signing of a *Joint Venture* agreement with the local components manufacturer Tuyauto. The transaction is subject to the approval of the relevant competition authorities.

The two partners, Gestamp and Tuyauto, will begin the construction of a *greenfield* plant in the town of Kenitra, located around 50 kilometers away from Rabat, next to the plant that PSA is building in the town.

The new Gestamp facility is expected to start operations in 2019. Initially it will be dedicated to the assembly of Body-in-White parts and small stamping. It will have 120 employees.

With this new plant, Gestamp will accompany two of its main global clients, PSA and the Renault-Nissan Group, confirming its commitment to the Moroccan market. With this step, the Group opens up a new market to provide new technology and to manufacture components with higher value-add.

Gestamp adds a new country to its footprint

Morocco will add a new country to Gestamp's global footprint. The last addition was Romania, where the Company acquired a plant in 2017. The company is present 21 markets globally. Gestamp will add Japan as another new market during 2018.

Francisco J. Riberas, Gestamp Executive Chairman, stated that "Morocco in particular and Africa as a whole are emerging markets with great growth potential in vehicle manufacturing" and stressed that with this entry "Gestamp continues to make progress in its strategy of being close to its clients."

Thus, the head of Gestamp said: "Morocco is a promising country in the automotive industry and Gestamp is very pleased to be able to offer its clients in the region the capabilities it has already implemented in other regions of the world."

About Gestamp

Gestamp is a Spanish multinational specialized in the design, development and manufacture of highly engineered metal components for top vehicle manufacturers. It

develops products with an innovative design to produce lighter and safer vehicles, which offer improved energy consumption and a reduced environmental impact. Its products cover the areas of body-in-white, chassis and mechanisms.

The company is present in 21 countries with more than 100 manufacturing plants and 7 under construction, 13 R&D centers, a workforce of more than 36,000 employees worldwide as of December 2016. Its turnover was €7,549m in 2016. Gestamp is listed on the Spanish stock market under the GEST ticker.

About Tuyauto

Tuyauto is a Moroccan company specialised in automotive parts like exhaust systems and heat shielding. Founded in 1960, Tuyauto distributes its products both to automotive suppliers and manufacturers.

Tuyauto has two production plants in Morocco, one in Casablanca focused on exhaust and heat shielding systems, and another factory in Mohammedia, on the western coast of Mohammedia between Casablanca and Rabat, which serves as the chief tool and die maker.

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