BIRTH OF A EUROPEAN CHAMPION: OPEL AND VAUXHALL JOIN GROUPE PSA

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- **Closing of the acquisition of Opel and Vauxhall by Groupe PSA, announced on March 6th 2017**
- **The new Group positions Groupe PSA in second rank in Europe with a market share of 17% in the first half of 2017**
- **Michael Lohscheller, CEO of Opel/Vauxhall will present in 100 days the strategic plan drawn up by the Opel/Vauxhall teams with the support of Groupe PSA**

Groupe PSA today announces the closing of the acquisition of GM subsidiaries Opel and Vauxhall, a project that was signed on 6 March 2017.

With Opel and Vauxhall, Groupe PSA becomes the second largest European car manufacturer, with a market share of 17% in the first half. Building on this transaction and now with five complementary, well-positioned car brands, Groupe PSA will strengthen its presence in the major European markets and this will serve as a foundation for profitable growth worldwide.

From today, Opel and Vauxhall are committed to building a strategic plan with Groupe PSA’s support, aimed at re-establishing economic fundamentals. The Opel and Vauxhall teams will present this plan in 100 days and will ensure its execution, boosted by synergies generated by the new Group, estimated to circa 1.7 billion euros per year in the mid term.

The closing of this transaction marks a major step in Groupe PSA's development, which it has been possible to take thanks to the strong commitment of the teams involved. The Supervisory Board would like to thank Chairman Carlos Tavares and CFO Jean Baptiste de Chatillon for their key role in this transaction as part of the Managing Board. With regard to the challenges facing Groupe PSA, it considers it necessary to incentive them on the implementation of the Opel recovery plan, under conditions to be specified at a later date.

In parallel, the acquisition of GM Financial's European operations is under way, subject to validation by the different regulatory authorities and is planned for the second half of 2017.

Carlos Tavares, Chairman of the Managing Board of Groupe PSA, comments: “We are embarking today with Opel and Vauxhall on a new stage in Groupe PSA's development. This project became a reality with a few months only, thanks to the outstanding work of the teams and I want to thank them warmly. We will grasp this opportunity to build on one another's strengths and to attract new customers, thanks to the implementation of the performance plan that Opel and Vauxhall will implement. In parallel, the execution of the Push to Pass plan remains a top priority for the teams, they are focused on achieving the objectives. We have confidence in the momentum that these strategies will create, to the benefit of all stakeholders.”

Link to the video: Birth of a European champion

Link to media library Groupe PSA: pictures and videos

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