



# Acquisition of the business assets of Key Plastics Europe

## About PVL

*PVL ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products. It designs and manufactures these plastic parts as well as handling their mass production. PVL is present within the TV-HiFi, Automotive and Electric and Electrical appliance sector, and has 19 manufacturing plants in France, Poland, Hungary, Romania, Spain, Tunisia and Slovakia*



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Number of shares : **2,765,700**  
ISIN **FR0000051377-PVL**  
Reuters **PLVP.PA**  
Bloomberg **PVL:FP**

PVL is pleased to announce its acquisition of the business assets of Key Plastics Europe in France and in Slovakia, under bankruptcy protection since last November. The offer made by PVL was approved by the Alençon Commercial Court in charge of the proceedings in its ruling of May 29, 2009.

Former French division of the US group of the same name, Key Plastics Europe is a vehicle equipment manufacturer that specializes in the production of interior parts. The Group manufactures dashboard components such as air vents, car radio speakers and glove boxes as well as battery trays and casings for electrical parts.

Key Plastics Europe and its subsidiaries in France and Slovakia are expected to generate revenues of approximately € 40 million in 2009. PVL will finance the acquisition cost of close to € 6 million entirely in cash, half of which via a bank loan, and will consolidate the revenues of the two entities as of June 1, 2009.

## A strategic buy

PVL is to acquire all of the business assets of Key Plastics Europe (clients, production resources, buildings, land and inventories) in France and Slovakia. These include the four production sites in Bellême in the Orne region, in Rochefort in the Charente-Maritime region, in Voujeaucourt in the Doubs region and in Dolny Kubin in Slovakia. It will also take on 425 of Key Plastics Europe's 596 employees, 258 of which in France.

As a result of this acquisition, PVL now ranks amongst the leading suppliers for automobile manufacturers. The Group has enriched its range of high value-added automobile products and acquired new manufacturing processes.

*"This acquisition is an opportunity presented by the current economic climate"* says Patrick Findeling, PVL's Chairman and CEO. *"In a sector as difficult as ours where negotiations are extremely hard, the operation was a chance to become a leading supplier which we could not pass up"* he adds.