

Negotiations between Lagardère and Pininfarina on purchase of Matra Automobile's engineering business

Turin – Negotiations are currently well underway between Lagardère SCA and Pininfarina S.p.A. regarding the purchase of Matra Automobile's engineering, testing and prototyping businesses.

These discussions are part of the withdrawal process from its automotive activity announced by Lagardère SCA: following the decision to terminate the manufacturing activity of its subsidiary Matra Automobile, Lagardère SCA received several expressions of interest from different French and foreign players; after communication of the necessary elements for the submission of an offer on their part, it turns out that Pininfarina, the Italian company specialized in complete vehicle engineering as designer-integrator and in the assembly of small and mid-size series, made the proposal most suited to the objectives of the Lagardère group for the future and the development of this engineering department.

Pininfarina's potential acquisition is part of a strategy to reinforce its world-wide leadership in automotive design, engineering and niche manufacturing.

Following various discussions between the management of Lagardère SCA and that of Pininfarina S.p.A., these two companies, acknowledging their convergence on different points decided to start negotiations in order to determine, rapidly, the conditions and terms with which Pininfarina could acquire Matra Automobile's engineering, testing and prototyping activities.