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LISI ACQUIRES THE KNIPPING GROUP

KNIPPING
VERBINDUNGSTECHNIK

2004 key figures

Revenue: €97.7 million

Head count: ≈ 600

In line with what was announced on March 7th, the LISI Group has just completed negotiations for the takeover of KNIPPING, a company specializing in the manufacturing of fasteners (sheet metal screws, washer screws, screws for plastics, engines, and gearboxes), trimmed parts, and automotive components. KNIPPING is also a surface finishing specialist.

The final acquisition of KNIPPING will become effective during the month following the expiry of the last 'clause suspensive' ('subject-to' clause) regarding the authorization granted by the German Cartel Authority (Bundeskartellamt) that must verify the status of the transaction with respect to that country's competition laws and regulations. As announced before, the management will remain a partial shareholder of the company.

The KNIPPING Group owns 5 industrial sites (4 in Germany and 1 in Spain), plus 2 sales offices, 1 in France and the other in the UK.

KNIPPING will be integrated into LISI AUTOMOTIVE. Following the move, the Division will generate nearly €400 million revenue on a full-year basis and will become one of the top three Europeans in its line of business, with stronger positions in Germany.

Following this acquisition, LISI and its AUTOMOTIVE Division will be able to:

- Create one single offer of cabin fasteners (screws + clips),
- Grow their presence significantly in Spain and, above all, in Germany,
- Benefit from crossed business synergies throughout Europe's automotive markets.

The Group will fund the operation with shareholders' equity.

This operation is one more step in LISI's development strategy aiming to strengthen its competitiveness, diversify its customer base and capture new market shares.

The LISI Group's consolidated revenue for 2004 stood at €541 million. Currently the Group employs over 5,200 people in 9 different countries.

Listed on the Euronext CAC Mid 100 (ISIN code: FR 0000050353), the LISI Group is one of the world leaders in fasteners and assembly components designed for the Aerospace, Automotive, and Cosmetics and Fragrances industries.

All our news is available on our web site at <http://www.lisi-group.com>

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