

UNO MINDA ACQUIRES SPAIN'S CLARTON HORN

Acquisition positions UNO MINDA amongst top two horn manufacturers in the world

New Delhi-NCR, India, Monday, 29 April 2013; UNO MINDA, N K Minda Group, has acquired 100% shares of Clarton Horn S.A.U., Spain from PMA Domestic AG, an entity affiliated to Quantum Kapital on April 15, 2013. The estimated cost of the acquisition is Euro 7.5 million approx.

Clarton Horn is a leading manufacturer of automotive electronic horns, supplying to all major OEMs in Europe. This strategic acquisition has positioned UNO MINDA amongst the top two horn manufacturers in the world. The transaction is financed through debt and internal accruals. All legal and statutory approvals have been obtained.

Owning over 45% market shares of automotive horns in India, this overseas acquisition is a major step in UNO MINDA's strategy to become a global player in automotive horns. The annual turnover of Clarton Horn for 2012 was Euro 38 million. After the acquisition from Robert Bosch GmbH in 2008 by Quantum Kapital AG, the Company underwent a successful turnaround with the support of the Quantum management team and has become the World's second largest manufacturer of automotive horns.

Clarton Horn has a manufacturing plant in La Carolina, Spain. It has a small setup in Morocco to cater to the African Market, with sales Offices in Brazil, France, Germany and Korea. It manufactures Trumpet Horns, Disc Horns and Electronic Horns.

Mr. N K Minda, CMD, UNO MINDA, said on the occasion, "The current acquisition will push us in the top league of suppliers of automotive horns. It complements UNO MINDA's strategy to drive innovation through organic and inorganic growth. Clarton Horn is renowned for its technical competence, innovation and quality products. With this acquisition, we would be able to service OEM needs from multi locations and expand our genre of offerings."

He further added, "This acquisition will have no adverse impact on the employee, supplier and customer eco-system of Clarton Horn. The employees of Clarton Horn are now a part of ever evolving UNO MINDA, N K Minda Group. Clarton Horn is the biggest Employer in La Carolina. It is our commitment to maintain and grow the company."

About Clarton Horn

Clarton Horn is a leading horn manufacturer for the automotive sector. With its field of experience it helps customers to adapt, adopt and improve the horns on their automobiles. Clarton works in close cooperation with simultaneous engineering processes and offers a variety of horns, which are benchmarks for innovation and quality.

For more information, please visit www.clartonthorn.com

About UNO MINDA, N K Minda Group

UNO MINDA, NK Minda Group, a technology leader in Auto Components Industry, is a leading supplier of proprietary automotive solutions to OEMs as Tier-1. It manufactures Automobile Components for Original Equipment Manufacturers (OEMs). It is today a 25 Bil INR (US\$500 million) group and is rapidly expanding with increased market share in its product lines.

The Group is a global player in automotive sector with manufacturing facilities in Indonesia and Vietnam and Offices in Japan, Europe and China. It has 32 manufacturing plants in India and has JVs/Technical Agreements with world renowned manufactures in Italy, India and Japan. Our continuous effort is to deliver high technology and quality products to our valued customers in worldwide area.

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