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HELLA PAGID to begin in May

Joint venture for brake systems approved by cartel authority

Leverkusen/Lippstadt, May 2, 2013. TMD Friction and HELLA have founded the joint venture for brake systems announced during the automechanika trade fair, following approval from the responsible cartel authorities. The two partners will develop and market brake components and accessories for the global vehicle spare parts market under the name HELLA PAGID BRAKE SYSTEMS. The aim of TMD Friction and HELLA is to construct a strong market position together in the vehicle brake sector.

The Essen-based joint venture, in which both partners have a 50 percent stake, will begin trading as an independent company on May 2 2013. In doing this, the joint venture will benefit to a high degree from the complimentary expertise of both companies. Hella Pagid GmbH combines the strengths of two market-leading companies in original parts, aftermarket and service. TMD Friction is the global market leader in brake linings, whose product portfolio combines top brake technology with increasing innovation. The joint venture's products will in future be sold through HELLA's global commercial organization. Through this cooperation, the aftermarket specialist is expanding its product portfolio for brake components in original manufacturer quality with a strong brand, thus opening another attractive segment in the market for wearing parts.

"We are pleased that our planned joint venture can now officially begin. This step is an important milestone with which we can expand our global market position together", says Henning Schröder, Managing Director of Hella Pagid GmbH and responsible for product management, sales and marketing. "With the joint venture, HELLA can best expand its existing portfolio in the aftermarket sector whilst providing its customers with further top-class products."

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From its market debut, the joint venture will offer approximately 4,400 products, from brake linings and discs to brake fluid and accessories. It is intended that the product program is expanded further to better address customer wishes. For example, further product groups such as brake hydraulics and tools will be added to the portfolio in the near future.

"With Hella Pagid, we can achieve even more together and offer our customers the best combination of an attractive product spectrum, premium quality and top service", explains Lars Brylka, Managing Director of Hella Pagid GmbH and responsible for finance and supply chain management. "TMD and HELLA have constantly invested in their collaboration in the last few years and we are pleased that we can now take the next step with the joint venture in this successful cooperation.

About TMD Friction
TMD Friction is among the world's leading manufacturers of brake friction materials for the automotive and brake industries. Its product portfolio comprises disc brake pads and drum brake linings for passenger cars and commercial vehicles together with brake pads for racing cars and friction materials for rail and industrial applications. TMD Friction is one of the largest suppliers to the global replacement parts aftermarket with its Textar, Pagid, Mintex, Don and Cobreq brands. Brake pads for rail and industrial applications are developed and produced under the brand names Cosid and Dynotherm. TMD Friction has operations in Germany, the United Kingdom, and three other European countries, as well as in the US, Brazil, Mexico, China, Japan and South Africa. The TMD Friction Group employs approximately 4,800 people worldwide.

About HELLA
HELLA is a global, independent family-owned company with more than 28,000 employees at 70 locations in more than 30 countries. The HELLA Group develops and manufactures lighting and electronic components and systems for the automotive industry, and also has one of the largest trade organizations for automotive parts, accessories, diagnosis and services within Europe. In the Special Applications segment, HELLA also develops products for specialist vehicles and entirely independent applications, such as street lighting or industrial lighting systems. Complete vehicle modules, air-conditioning systems and vehicle electrical systems are produced in joint venture companies. With more than 5,000 people working in research and development, HELLA is one of the most important innovation drivers on the market. In addition, with sales of 4.8 billion euros in fiscal year 2011/2012, the HELLA Group is one of the top 50 automotive parts suppliers in the world and one of the 100 largest German industrial companies.

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For additional information please contact:

TMD Friction Holdings GmbH
Tim Pelargus
Corporate Communications
Schlebuscher Straße 99
D-51381 Leverkusen
Tel. +49 (0)2171 501-974
Fax:+49 (0)2171 501-89-974
tim.pelargus@tmdfriction.com
www.tmdfriction.com

HELLA KGaA Hueck & Co.
Dr Markus Richter
Company spokesman
Rixbecker Straße 75
D-59552 Lippstadt
Phone: +49 (0)2941 38-7545
Fax: +49 (0)2941 38-477545
Markus.Richter@hella.com
www.hella.com