About Hoover’s Handbook of World Business 2010

This 17th edition of Hoover’s Handbook of World Business brings you the facts on 300 of the world’s most influential companies based outside of the United States, making it one of the most complete sources of in-depth information on large, non-US-based business enterprises available anywhere.

Hoover’s Handbook of World Business is one of our four-title series of handbooks that covers, literally, the world of business. The series is available as an indexed set, and also includes Hoover’s Handbook of American Business, Hoover’s Handbook of Private Companies, and Hoover’s Handbook of Emerging Companies. This series brings you information on the biggest, fastest-growing, and most influential enterprises in the world.

HOOVER’S ONLINE FOR BUSINESS NEEDS

In addition to Hoover’s widely used MasterList and Handbooks series, comprehensive coverage of more than 40,000 business enterprises is available in electronic format on our Web site at www.hoovers.com. Our goal is to provide our customers the fastest path to business with insight and actionable information about companies, industries, and key decision makers, along with the powerful tools to find and connect to the right people to get business done. Hoover’s has partnered with other prestigious business information and service providers to bring you all the right business information, services, and links in one place.

We welcome the recognition we have received as the premier provider of high-quality company information — online, electronically, and in print — and continue to look for ways to make our products more available and more useful to you.

We believe that anyone who buys from, sells to, invests in, lends to, competes with, interviews with, or works for a company should know all there is to know about that enterprise. Taken together, this book and the other Hoover’s products and resources represent the most complete source of basic corporate information readily available to the general public.

HOW TO USE THIS BOOK

This book has four sections:
1. “Using Hoover’s Handbooks” describes the contents of our profiles and explains the ways in which we gather and compile our data.
2. “A List-Lover’s Compendium” contains lists of the largest, fastest-growing, and most valuable companies of global importance.
3. The company profiles section makes up the largest and most important part of the book — 300 profiles of major business enterprises, arranged alphabetically.
4. Three indexes complete the book. The first sorts companies by industry groups, the second by headquarters location. The third index is a list of all the executives found in the Executives section of each company profile.

As always, we hope you find our books useful. We invite your comments via phone (512-374-4500), fax (512-374-4538), mail (5800 Airport Boulevard, Austin, Texas 78752), or e-mail (custsupport@hoovers.com).

The Editors,
Austin, Texas,
December 2009
Magna International

Through its various subsidiaries and divisions, Magna International makes just about everything you might need to put together a motor vehicle. Magna Steyr, Magna's largest division, offers vehicle engineering and assembly. Magna's interior and exterior systems division (Decoma International) makes exterior trim, lighting, sealing systems, instrument and door panels, and sound insulation. Cosma International makes body and chassis systems. Magna Powertrain offers transaxles, transmission systems, and engine parts. Magna Mirrors makes automotive mirrors and driver assistance products. Other operations include Magna Seating, Magna Car Top Systems, Magna Electronics, and Magna Closures.

On the heels of the General Motors filing for bankruptcy protection in 2009, the German government selected Magna International as a partner for GM-owned Adam Opel, and agreed to provide about €1.5 billion (around $2 billion) in interim loans while GM and Magna finalize the contract. A trusteeship for Opel was arranged to keep European operations separate from the Chapter 11 proceedings of GM.

Magna teamed up with Russian banking firm Sberbank to purchase Opel and its UK-based Vauxhall unit. Though this deal is a dream come true for Magna — launching it from an auto parts producer and assembler to bona fide auto maker — it is not without its challenges. Magna faces the real fact that it will become a competitor to its customers.

In September 2009 GM agreed to sell a 55% interest in Opel to Magna and Sberbank, with each receiving a 27.5% share of the company. GM will retain ownership of 35%, and another 10% stake will go to Opel employees.

In 2008 the company responded to crushing economic pressure on the auto industry by announcing that it would close three Canadian plants at a cost of over 1,000 jobs. Sales were down 9% in 2008, compared with the prior year, and Magna reduced its headcount by nearly 10,000 during the year, a 12% cutback. The company continued with further restructuring actions, including overhead reductions and plant closures (particularly in North America) and has cut back on all spending.

In 2008 Magna acquired BluWav Systems, a developer and supplier of electric and energy management systems for electric vehicles, as well as Technoplast, a Russia-based manufacturer of plastic automotive interior and exterior parts. Magna hopes to take advantage of the burgeoning automobile market in Eastern Europe and Russia with the addition of Technoplast.

Chairman Frank Stronach and his daughter (former CEO) Belinda control Magna.

HISTORY

Magna International is rooted in a tool and die shop founded by Franck Stronach and friend Tony Czapka in Ontario, Canada, in 1957. Austrian-born Stronach immigrated to Canada in 1954. By the end of 1957, the business, called Multimatic, had 10 employees. Multimatic delved into car parts when it landed a contract in 1960 to make sun visor brackets for a General Motors division in Canada. As a hobby, Stronach bought his first racing horse the next year.

To go public, in 1969 Multimatic underwent a reverse merger with Magna Electronics, a publicly traded maker of components for aerospace, defense, and industrial markets. (Stronach retained control of the company.) Annual sales reached $10 million that year. The company expanded its automotive operations during the early 1970s by adding more stamped and electronic components. Magna was renamed Magna International in 1973.

With sales increasing steadily among its auto parts businesses, Magna sold its aerospace and defense business (now part of Heroux-Devtek) in 1981. The new Magna consisted of five distinct automotive divisions that made seat tracks, door latches, electronic components, and other auto parts. During the 1980s the company expanded by adding factories and product lines. It also capitalized on carmakers' penchant for outsourcing labor and bypassing unions. By 1987, when sales reached $1 billion, the company was producing systems for every area of the automobile.

Stronach didn't spend all his time on cars, however. He had opened restaurants, tried various publishing ventures (which failed), and even made an unsuccessful run for a Canadian parliament seat in 1988.

Aggressive expansion during the 1980s eventually caught up with the company, and in 1989 Magna began to restructure, selling assets to pay off its debt. The company also was bailed out, in part, by two of its principal customers — General Motors and Chrysler. Having recovered somewhat, Magna began acquiring small auto parts companies in Europe in 1992.

Magna expanded its European presence with the purchase of Austria-based Steyr-Daimler-Puch in 1998, adding about $1 billion in annual sales. The deal steered Magna into the auto assembly business. Stronach also added Santa Anita Park to his holdings that year. In late 1999 the company's racetrack interests were spun off as Magna Entertainment, with Magna retaining a 78% stake. Stronach's horse, Red Bullet, won the 2000 Preakness. Later that year Magna sold its 50% stake in Webasto Sunroofs to privately owned German auto parts maker Webasto.

Early in 2001 Stronach's daughter Belinda was named vice chairman and CEO. In 2002 Magna acquired the rival automotive mirror maker Donnelly Corp. in a stock-and-debt deal worth $320 million. The company divested its stake in Magna Entertainment in 2003.

Early in 2004 Belinda Stronach stepped down as president, CEO, and director in order to make a bid for the leadership of Canada's new Conservative Party. Her father, Magna chairman Frank Stronach, assumed the role of interim president.

Ms. Stronach's bid for the leadership of Canada's new Conservative Party. Her father, Magna chairman Frank Stronach, assumed the role of interim president.

Ms. Stronach's bid for the leadership of Canada's new Conservative Party. Her father, Magna chairman Frank Stronach, assumed the role of interim president.

In May 2004 Magna and Daimler announced that Magna would buy 80% of Daimler's drive-train manufacturing subsidiary New Venture Gear for about $435 million. In 2007 Magna bought out Daimler's stake.

In 2007 Russian conglomerate Basic Element, led by Russian aluminum magnate Oleg Deripaska, spent $1.54 billion to purchase 20% of Magna. The transaction gave Magna entry to the Russian market, but late in 2008 Deripaska's bank, BNP Paribas, made a margin call that forced the businessman to give up his shares.

EXECUTIVES

Chairman: Frank Stronach, age 76
Executive Vice Chairman: Belinda Stronach, age 42
Co-CEO and Director: Donald J. Walker, age 51
Co-CEO and Director: Siegfried Wolf, age 51
EVP and CFO: Vincent J. Galifi
EVP and Chief Legal Officer: Jeffrey O. Palmer
EVP Global Human Resources: Marc Neeh
EVP Corporate Development: Peter Koob
EVP: Aloe Ossip
EVP Business Development: James J. Tobin Sr.
EVP: Magna Europe: Manfred Eibeck
VP Marketing and New Business Development, Americas: Scott E. Paradise
VP Operational Improvement and Quality, Europe: Gerd R. Brusius
VP Finance: Patrick W.D. McCann
VP Investor Relations: Louis Tonelli
Treasurer: Paul Brock
Secretary: Bassem Shakeel
Controller: Rob Cecutti
Auditors: Ernst & Young LLP

LOCATIONS

HQ: Magna International Inc. 337 Magna Dr. Aurora, Ontario L4G 7K1, Canada Phone: 905-726-2462 Fax: 905-726-7164 US HQ: 600 Wilshire Dr., Troy, MI 48084 US Phone: 248-729-2400 US Fax: 248-729-2410 Web: www.magnant.com

2008 Sales

<table>
<thead>
<tr>
<th>Region</th>
<th>$ mil.</th>
<th>% of total</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>11,826</td>
<td>50</td>
</tr>
<tr>
<td>Europe</td>
<td>11,301</td>
<td>48</td>
</tr>
<tr>
<td>Other regions</td>
<td>577</td>
<td>2</td>
</tr>
<tr>
<td>Total</td>
<td>23,704</td>
<td>100</td>
</tr>
</tbody>
</table>

PRODUCTS/OPERATIONS

2008 Sales

<table>
<thead>
<tr>
<th>Segment</th>
<th>$ mil.</th>
<th>% of total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exterior &amp; interior systems</td>
<td>7,806</td>
<td>33</td>
</tr>
<tr>
<td>Body &amp; chassis systems</td>
<td>4,616</td>
<td>19</td>
</tr>
<tr>
<td>Powertrain systems</td>
<td>3,357</td>
<td>14</td>
</tr>
<tr>
<td>Complete vehicle assembly</td>
<td>3,306</td>
<td>14</td>
</tr>
<tr>
<td>Tooling, engineering &amp; other</td>
<td>1,856</td>
<td>8</td>
</tr>
<tr>
<td>Vision &amp; electronic systems</td>
<td>1,650</td>
<td>7</td>
</tr>
<tr>
<td>Closure systems</td>
<td>1,113</td>
<td>5</td>
</tr>
<tr>
<td>Total</td>
<td>23,704</td>
<td>100</td>
</tr>
</tbody>
</table>

2008 Sales by Customer

<table>
<thead>
<tr>
<th>Customer</th>
<th>% of total</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Motors</td>
<td>21</td>
</tr>
<tr>
<td>BMW</td>
<td>19</td>
</tr>
<tr>
<td>Ford</td>
<td>14</td>
</tr>
<tr>
<td>Chrysler</td>
<td>12</td>
</tr>
<tr>
<td>Daimler</td>
<td>10</td>
</tr>
<tr>
<td>Other</td>
<td>24</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Selected Operations and Products/Services

Cosma International Inc. — body and chassis systems
Body systems
Chassis systems
Design and engineering
Finishing
Metal forming technologies
Stampings
Decoma International — exterior and interior systems
Body side systems
Bumper systems (front and rear)
Cargo management
Carpet and loadspaces
Cockpit systems
Engineered glass
Exterior trim
Greenhouse systems
Lighting systems
Plastic body panels
Polymeric glazing systems
Sealing systems
Vehicle enhancement packages
### HISTORICAL FINANCIALS

**Company Type: Public**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Revenue ($ mil.)</th>
<th>Net Income ($ mil.)</th>
<th>Net Profit Margin</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/08</td>
<td>23,704</td>
<td>71</td>
<td>0.3%</td>
<td>74,350</td>
</tr>
<tr>
<td>12/07</td>
<td>26,067</td>
<td>663</td>
<td>2.5%</td>
<td>83,900</td>
</tr>
<tr>
<td>12/06</td>
<td>24,180</td>
<td>528</td>
<td>2.2%</td>
<td>83,000</td>
</tr>
<tr>
<td>12/05</td>
<td>22,811</td>
<td>639</td>
<td>2.8%</td>
<td>82,000</td>
</tr>
<tr>
<td>12/04</td>
<td>20,653</td>
<td>692</td>
<td>3.4%</td>
<td>81,600</td>
</tr>
</tbody>
</table>

**Annual Growth**

- 2008 Year-End Financials
  - Debt ratio: 1.9%
  - Return on equity: 0.9%
  - Return on equity: 0.9%
  - Cash ($ mil.): 2,757
  - Yield: 4.2%
  - Payout: 203.2%
  - Long-term debt ($ mil.): 143
  - Market value ($ mil.): 3,349

**Stock History**

- **NYSE: MGA**
  - 12/04: 29.93
  - 12/05: 80.43
  - 12/06: 80.55
  - 12/07: 71.98
  - 12/08: 82.55

**Growth**

- **2008 Annual Growth**
  - 22.4%
  - 45.7%
  - 3.9%
  - 7.9%

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### MAN SE

This venerable old MAN still shows considerable strength. MAN SE (founded in 1758) and its subsidiaries manufacture a variety of heavy equipment ranging from commercial vehicles to diesel engines for ships. Its MAN Nutzfahrzeuge is one of Europe’s largest truck and commercial vehicle makers, as well as a leading supplier of vehicle, boat, and power generation engines. MAN Turbo makes a variety of compressors, expanders, and gas and steam turbines. MAN Diesel leads the world market for shipboard diesel engines and is second in stationary engines; it also provides parts and service. Although MAN’s reach is global, Europe accounts for more than two-thirds of sales. Volkswagen owns nearly 30% of MAN.

CEO Hakan Samuelsson resigned unexpectedly in the latter part of November 2009, creating a storm and drang at year end. Though the company has been part of an internal corruption probe, there were no allegations made against Samuelsson, who had served as CEO since 2005. He offered no reason for his exit. One analyst conjectured that Samuelsson’s departure may give entry to the proposed merger between MAN and Scania. Georg Pacha-Reyhofen has been placed as interim CEO.

In mid-2009 the company announced its plans to merge its MAN Diesel SE’s operations with those of MAN Turbo AG. The divisions’ product portfolios are complementary, and the combination of the engine and power plant expertise of MAN’s diesel engine business with MAN’s compressor and turbine technology will create a Power Engineering unit. The merger is expected to be cost effective and will strengthen the company’s global competitive position.

MAN’s 2006 attempt to acquire Swedish rival Scania failed. Volkswagen, which has a 30% voting stake in MAN, as well as a majority stake in Scania, indicated in the fall of 2009 that a trucks alliance among the companies is still a desirable venture, one that will yield savings in development through cost sharing. VW Chairman Ferdinand Piech has not denied that VW might raise its stake in MAN to achieve such an end.

MAN has been concentrating on expanding into developing markets. In October 2009 it acquired a 25% stake in China-based Sinotruk, and owner truck maker. MAN plans to produce a new series of heavy trucks; through the $800 million partnership, MAN will license engine, chassis, axles, and other technologies to Sinotruk, which will manufacture the series at its plants in China.

The company made a move into the emerging South American market earlier in 2009 when it bought VW Truck & Bus, VW’s vehicle manufacturing operations in Brazil. MAN said VW Truck & Bus has an enterprise value of nearly €1.2 billion (about $1.6 billion).

Also that year MAN sold most of its MAN Fer stoaal industrial services group to International Petroleum Investment Co. (a state-owned United Arab Emirates company) for €490 million. The move is part of an ongoing streamlining process that lets the company focus on trucks, diesel engines, and turbomachinery.

MAN’s commercial vehicle division accounts for about 70% of group revenues.

### HISTORY

MAN grew out of a company started by Carl August Reichenbach and Carl Buz, who leased an engineering plant in Augsburg, Germany, in 1844. Reichenbach, whose uncle had invented the flatbed printing press, began producing printing presses in 1845. On the same premises, Buz began manufacturing steam engines and industrial drive systems, and he soon added rotary printing presses, water turbines, pumps, and diesel engines. In 1898 the company took the name MAN (Maschinenfabrik Augsburg-Nurnberg) after merging with a German engineering company of the same name.

Another German heavy-industry company, Gutehoffnungshutte Aktienverein AG (GHH, with roots stretching to 1758), bought a majority interest in MAN in 1921. Through acquisitions and internal growth MAN emerged from the world wars as one of Germany’s major heavy-industry companies, with added interests in commercial vehicles, shipbuilding, and plant construction. By 1955 MAN’s commercial vehicles were a major division destined to dominate the company’s sales; MAN moved the division’s headquarters to Munich that year.

During the 1970s an overseas recession caused the sales of some operations to slump, although MAN’s commercial vehicles and printing-equipment businesses held steady. When economic hardship reached Europe in the 1980s, MAN sought markets outside its home region, especially targeting Asia, the Middle East, and...