



SUCCESSFUL RECOVERIES



SUCCESS STORIES FROM SERBIA, INCLUDING THEFT PREVENTION THANKS TO THE COBRA ALARM !

We are pleased to report success stories from Serbia showing the efficiency of the SOC tracking service but also the value and efficiency of traditional car alarms to prevent theft!

On the 3rd March early in the morning, the owner of a BMW Series 3 attempted to enter his vehicle to go to work, as he noticed that the car lock was cut out of the driver's door. He then entered the vehicle and saw that nothing was missing in the car, which suggests that the thief was only interested in stealing the car itself. The customer took his vehicle to the garage, which diagnosed several attempts of turning on the OBD connector, presumably using the OBD connector. The only thing that prevented the thief from starting the engine was a Cobra Globe alarm, and its inestimable engine lock function!

On the 5th of February at 2am, an Audi Q7 was stolen in front of the owner's house. Unfortunately the customer had previously asked his SOC to deactivate the service momentarily. The customer contacted the Cobra SOC in Novi Sad, asking for reactivation of the service and immediate tracking. After the operator reactivated the system, he was able to get the vehicle GPS position, luckily the thieves were not driving any longer and the vehicle was parked. Thanks to the swift police action the thieves were arrested. The vehicle was escorted by the police to the police station, and later handed over to the owner. The owner was extremely pleased that the SOC managed to retrieve the vehicle so quickly, and after he experienced the efficiency of the service and the quality of the Cobra system, he also got a Cobra anti-theft system fitted into the vehicle, to ensure his peace of mind.

Editorial

Dear Partner,

We are pleased to send you the latest issue of the Cobra Newsletter. We wish you an enjoyable reading and a Happy Easter!

Best regards,



Virginie Lachat
Marketing Communications Manager

The number of subscribers (direct and indirect) to telematic services increased by 22.8% compared to December 31, 2011 and exceeded 243.000 subscribers.



OUTLOOK 2013

During 2013 Cobra will continue the reorganization and restructuring of the Group begun in previous years, which is the basis of the business plan 2013-2016. This process will permit the best use of resources and the reduction of operating costs to achieve greater efficiency within the Group. Improved efficiency together with an increase in sales and the offer of new products to the market will be essential for growth in the next years.

The business plan provides for the rationalization of the operating processes within the Electronic Systems Business Unit with a focus on margin as well as revenue that will improve operating results as in 2012 as compared to 2011. The plan also includes the renewal of the product range that will cover additional market segments.

The positive trend of the Electronic Systems Business Unit during the first months of 2013 confirms the reasonableness of the unit's 2013 budget.
(...)

To read the full press release, please go to www.cobra-at.com, Investor Relations section.

COMPANY RESULTS 2012 CONSOLIDATED FINANCIAL RESULTS FOR THE FISCAL YEAR 2013

Varese, 26 March 2013 - The Board of Directors of Cobra Automotive Technologies SpA approved the financial statements for the year ended December 31, 2012. Total revenues for 2012 amounted to €156,6 million with a decline of 2% compared to the total revenues of 2011. The Electronic Systems Business Unit revenues amounted to €93.1 million (€106 million in 2011) and the Services Business Unit revenues amounted to €73,0 million compared to €53,8 million in 2011 due to the consolidation of 12 months of the Drive Group acquired in July 2011 as well as an increase in the Smart Insurance Business.

Consolidated EBITDA amounted to €5,8 million compared to €3,6 million in 2011, with an improved margin that increased from 2,2% to 3.7% in 2012. The improvement in the margin is principally due to a decline in operating costs that declined from €171,1 million in 2011 to €167,5 in 2012 and the focus in the Electronic Systems Business Unit on products with higher margins.(...)

FOCUS ON THE UK: COBRA UK SETS NEW BENCHMARK FOR CUSTOMER SERVICE

Cobra UK has taken the decision to join The Institute of Customer Service (ICS), the independent, professional membership body for customer service. Cobra is the first company in its sector to become a member of the ICS and confirms the company's leadership position as an innovator, focused on delivering end to end solutions around customer needs.



Andrew Smith and Jane Taylor, Account Director at the Institute of Customer Service

The ICS is the first port of call for every aspect of customer service; delivering high quality, tangible benefits to organisations so that they can improve their business performance and customer experience.

"We have joined the ICS as a corporate member in the business services sector and we're proud to take our place alongside many of our clients who are also leaders in customer service delivery," says Andrew Smith, Managing Director, Cobra UK. "The Institute offers a host of benefits for members. Crucially for us it allows us to benchmark our service levels against other organisations and allows our staff access to best practice advice and skill development. Joining the ICS is just another step in our commitment to delivering the best possible service to our customers."

WARNING HIGH VALUE CAR OWNERS TO KEEP KEYS SAFE

Cobra UK is urging owners of high value cars in the UK to be extra vigilant after 75% of cars fitted with its stolen vehicle tracking system were stolen using the owner's keys. In 2012 cars worth nearly £4.5m fitted with a Cobra stolen vehicle tracking system were stolen and recovered, with three quarters taken after thieves had stolen car keys from an owner's house, office or from personal items such as handbags or coats. New and used performance models worth an average £34,482 across a range of marques have been targeted including luxury 4x4s, powerful estates and high performance sports cars. As companies like Cobra have developed more sophisticated key entry systems in association with the major car makers, so thieves are resorting to stealing keys.

This approach also means an undamaged car which is essential as they are stolen to order before being exported to Africa, eastern Europe and the Middle and Far East.

Cobra is seeing consumers suffer from car crime, but a growing number of dealer demonstrator cars are also being targeted. Cobra is urging car dealers to review their demonstrator vehicle loan processes to help curb the rise of keys being stolen by thieves posing as potential customers. Despite this gloomy news, the average recovery time in 2012 for vehicles fitted with Cobra tracking technology was a mere 57 minutes. So far in 2013 Cobra has managed to cut the average vehicle recovery time down to just 22 minutes.

COBRA PRODUCT CATALOGUE 2013 NOW AVAILABLE ONLINE!

We are pleased to inform you that the 2013 edition of the Cobra product catalogue is available. It includes all the latest Afterfactory anti theft, parking assistance and telematics platforms as well as product programming tools. Its online version can be viewed and downloaded at:
<http://catalogue.cobra-at.com/>



CHARITY EASTER EGGS SALE TO HELP HEAL CHILDREN!

On the 22nd March, we were pleased to host in the Cobra Varese premises the Comitato Maria Letizia Verga, a non-profit organisation dedicated to provide care and support for children with leukemia and their families. By simply buying traditional chocolate Easter eggs, Cobra employees had a chance to participate to the fundraising campaign and to sustain the research in the field of child hemopathy.



COBRA AT MOTORTEC-AUTOMECHANIKA IBERICA

The international fair of Components, Equipment and Services for the Automotive Sector, Motortech-Automechanika Iberica has received in this 2013 edition a total of 41,149 professional visitors. The event, that took place at the IFEMA Exhibition Center in Madrid from March 13 to 16, counted on 487 companies, covering a total surface of almost 25,000 square meters.



The participation of Cobra Telematics in this new edition represented a valuable opportunity to showcase Cobra product ranges to professionals of the Automotive sector. Besides the visit of our customers, the stand attracted the interest of possible clients, both new car audio workshops and vehicle electronic systems as well as spare part distributors on the Spanish market.

COBRA PARTICIPATES TO EQUIP AUTO ALGERIA (4-7 MARCH)

The 7th edition of Equip Auto Algeria in Algiers gathered 200 exhibitors and 6,500 visitors, confirming its international position in the automotive and trucks industry in North Africa. As mentioned in our previous newsletter, Cobra was present at the fair through its local partner Electro Auto Technologies, a company with a long experience in the distribution of vehicle security products in the Algerian market and a high level of technical expertise to support car importers and independent fitters. The level of interest for Cobra security and safety products was very high, highlighting the importance of focusing on business opportunities in this growing region.

