



## **Groundbreaking ceremony for the chassis plant announced last month by ISPAT**

### **German ThyssenKrupp Breaks Ground for its Second Factory in Kocaeli**

**Kocaeli, April 14, 2011** - The groundbreaking ceremony for the automotive supply industry investment announced last month by the Germany-based materials and technology group ThyssenKrupp and the Republic of Turkey Investment Support and Promotion Agency (ISPAT) was held on Thursday, April 14 in Gebze, Kocaeli with the attendance of Turkey's **Minister of State for Foreign Trade Zafer Çağlayan and ISPAT President M. Ilker Ayci.**

**ThyssenKrupp Metalforming Germany CSO Bernhard Osburg and ThyssenKrupp Metalforming Turkey General Manager Ufuk Yarli** acted as the host of the remarkable groundbreaking ceremony. In its second plant investment in Turkey following the first one that started production in Kocaeli at the end of 2007, ThyssenKrupp invested a total of EUR 30 million for the production of chassis and frame components which are of critical importance for the automotive industry.

Speaking in the ceremony, **ThyssenKrupp Metalforming Germany CSO Bernhard Osburg** said: "Looking into ThyssenKrupp Metalforming's investments in various countries across the world, you can see how these investments have gradually grown in time to embrace their present standing. This investment is highly valuable for us and it came as a result of the importance we attach to the Turkish automotive industry. We are here to stay, and this investment will be a driving force for the entire region. I would like to thank ISPAT which made significant contributions at all stages of this project".

**ThyssenKrupp Turkey General Manager Ufuk Yarli** said the plant will reach the capacity to produce 50,000 mt annually once it becomes fully operational in January 2013. Yardi added: "A total of 7,000 people are employed in the existing 17 manufacturing plants. The annual production capacity of the company stood at 550,000 mt, while its sale proceedings at EUR 1.1 billion in 2010. The decision of this giant company, which is active in a total of seven countries including Germany, the UK, France, Spain, Poland, China and Turkey, to invest in Turkey for the second time is highly promising for the future".

Meanwhile, ISPAT President M. Ilker Ayci said that a large company like ThyssenKrupp's selection of Turkey for the second time indicates the confidence placed on Turkey. "By choosing Turkey for the second time after its first plant in Kocaeli that started its production activities at the end of 2007, ThyssenKrupp gives a message and an invitation to other global companies seeking to expand their businesses. The company's selection of Turkey as its investment location will bring the opportunities in Turkey before the international arena once again" he added.



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Following the addresses, State Minister Zafer Çağlayan, ISPAT President M. Ilker Ayci, ThyssenKrupp Metalforming Germany CEO Rudolf Helldobler and ThyssenKrupp Turkey General Manager Ufuk Yarli jointly broke ground for the plant.