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Global Leading Diesel Engine Manufacturer Cummins Makes “Greenfield Investment”, Opens Production Facility in Turkey

Istanbul, December 8, 2010 - The Investment Support and Promotion Agency of Turkey (ISPAT) and Cummins Inc. (Cummins) today jointly announced a multi-phased “greenfield” investment plan in Turkey, with HE Mustafa Demir, Public Works Minister in attendance. The plan covers a site to manufacture products for Cummins Filtration and Cummins Generator Technologies at the Aegean Free Trade Zone in Izmir.

The total amount of the planned investment is in excess of USD 70 million, and is expected to create employment for over 800 people in the next five years. Meanwhile, more than 85 percent of the annual production is planned to be exported. Cummins is planning to break ground in Q1 of 2011, and to become operational in early 2012.

Cummins is a global power leader headquartered in Columbus, Indiana, USA. Cummins is a corporation of complementary business units that design, manufacture, distribute and service engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Cummins, serving customers in approximately 190 countries and territories, reported a sales figure of USD 10.8 billion in 2009.

Commenting on the greenfield investment in Turkey, Mr. Ignacio Garcia, Vice President and Chief Manufacturing Officer of Cummins, stressed Turkey's significant geographical and strategic position serving as a hub to reach many other countries, and said: **“The expansion in Turkey allows Cummins to meet the product and service needs of the growing markets in Europe. It's a dynamic geographical region that has a skilled work force, and strong supply base. In addition, Turkey is growing as a manufacturing base for our customers; their businesses depend on having reliable supplier partners such as Cummins.”** Garcia also thanked the Investment Support and Promotion Agency, ESBAS at the Aegean Free Zone and the US Consulate commercial office for its efforts in supporting and facilitating Cummins' plan to invest in Turkey.

ISPAT President Dr. Huseyin Aslan expressed his satisfaction at Cummins' decision to invest in Turkey and said: **“Cummins is one of the greenfield projects that our Agency has followed and worked for since the very beginning, for almost 1.5 years. It is one of the global giants that ISPAT approached proactively via its US representatives.”** Dr. Aslan also noted that this investment project is of vital importance as it creates employment and added-value, thus supporting the Agency's mission to boost Turkey's competitiveness.

