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HP Brings Manufacturing Partner to Turkey, Creating Up To 2,000 Jobs

ISTANBUL, February 23, 2009 - Hewlett-Packard (HP) and Foxconn Technology Group (Foxconn) today jointly announced the sourcing of PCs made in Turkey to meet the growing demand in Turkey and the Middle East. This announcement was made in cooperation with the Republic of Turkey Prime Ministry Investment Support and Promotion Agency of Turkey (ISPAT). The regional manufacturing facility operated by Foxconn with an expected investment of approx. USD 60 million will create up to 2,000 new jobs.

HP intends to be a major PC customer for Foxconn at the new facility and expects to ship up to 200,000 desktop computers per month for the Turkish, the Middle Eastern and selected European markets.

"Demand for the latest PC technology is developing quickly, and HP sees increasing interest from consumer and commercial customers in Turkey," said Eric Cador, senior vice president, HP, Personal Systems Group, EMEA. **"The sourcing of PCs in Turkey is part of HP's strategy to respond to the growing customer demand in fast-growing regions of the world."**

HP's presence in Turkey began 20 years ago with the opening of its Istanbul office. Today, HP and affiliated partners have 41 service centers across the country. **"We are confident that this project will support and strengthen HP in serving the needs of the Turkish market and by exporting to the entire EMEA region,"** Cador added.

Jim Chang, executive vice-president of Foxconn added, **"The planned factory in Turkey will be a new Foxconn-managed facility for the production of desktop computers in the Çorlu region. Turkey's strong talent pool, strategic location and government support make it an ideal location for this operation to deliver products quickly and competitively."**

Both HP and Foxconn also expressed their appreciation for the exclusive support provided by the Republic of Turkey Prime Ministry Investment Support and Promotion Agency of Turkey (ISPAT) in getting this important project started. While thanking the Prime Minister H.E. Mr. Recep Tayyip Erdoğan for establishing such an efficient agency, both companies also emphasized the agency's dedicated assistance during the decision making process. ISPAT has contributed with its support for this investment by finding the right location, securing the land, establishing the necessary contacts with the related governmental and private bodies.

Commenting on the investment, Alpaslan Korkmaz, President of ISPAT said, **"Turkey is the 15th largest economy in the world and the 6th largest compared to the other 27 EU countries, offering an immense potential for investors. In the current climate of global turbulence, Turkey can offer ideal conditions to potential investors. We deeply appreciate Foxconn's investment decision to support HP in the region. Socially and environmentally responsible companies such as Foxconn, which have seized the global economic turmoil as an opportunity to invest in Turkey, will come out of the current crisis much stronger, as their investments will pay off in the future, when there will be more stability. Production companies will also have the ability to fully profit from the new R&D Law."**

