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German Support for Local Automobile Production Global motor giant FEV is in Turkey!

Istanbul, December 01, 2011 - Germany, Aachen-based FEV GmbH (FEV), the world's leading high-tech powertrain and motor vehicle technologies developer, has commenced its operations in Turkey.

The strategic importance of the latest FEV investment and the company's future plans were expressed in the meeting, which was held with the participation of the President of the Investment Support and Promotion Agency of Turkey (ISPAT); M. İlker Aycı, FEV's Vice President in charge of Eastern Europe and Asia; Dr. Michael Wilhelm and General Manager of FEV Turkey; Dr. Taner Göçmez. In the meeting, it was underlined that ISPAT supported FEV during its investment decision to enter the Turkish market, as well as in every phase of the investment process followed by the initial decision.

In accordance with its global growth strategy, FEV GmbH is aiming to seize the market opportunities with its operations in Turkey, one of the largest vehicle production hubs in Europe. The Turkish office will be managed by Dr. Taner Göçmez, who defines their primary goal as "improving local engineering and advisory services market".

FEV's potential customers are expected to be automobile, truck, medium-size vehicle and agricultural vehicle manufacturers and suppliers. Meanwhile, FEV Turkey has already been in contact with many manufacturers, and will serve the defense industry and many more industries apart from the automotive sector.

Local automotive production in Turkey is not a dream...

Commenting on FEV's decision to enter Turkey, FEV's Vice President in charge of Eastern Europe and Asia; Dr. Michael Wilhelm emphasized the increasing demand for engineering and advisory services in Turkey, and added, "This demand is primarily arising from the efforts to build a modern exports industry. In addition to traditional production operations, R&D operations are of great significance, and we are precisely aiming to serve at this point."

Reminding that FEV produces motors for other countries' local automotive projects, Wilhelm said they entered Turkey in a very critical time when domestic production is on the agenda, and that they see themselves as a strong candidate in this project. Wilhelm continued, "As one of the few automotive manufacturing centers in the world, developing and manufacturing a national car is certainly within Turkey's capabilities; it is not a dream. This country has all the necessary sources. We thank ISPAT for their support in our decision to enter the Turkish market and in every phase of the investment process followed by this decision."

According to Wilhelm, commissioning operations in Turkey is an important part of their global growth strategies, while Turkey is a bridge between the EU and Asia & Near Eastern countries, playing a key role in FEV's expansion to the new markets.

FEV has started its operations with five Turkish engineers in the first phase and plans to employ 15 more engineers next year, quadrupling the number of its employment. The company offers young engineers the opportunity to improve themselves in high-tech international standards.

Expressing his pleasure, ISPAT President M. İlker Aycı said, "This investment of FEV is of great importance, as it brings motor and gear development technologies to our country. The know-how transfer via FEV's investment will bring in a new dimension to the Turkish automotive industry, and will make Turkey more competitive in international markets. The Turkish automotive sector, ranking 16th in global automotive production, will increase value-added production with technology transfer, thus contributing considerably to the Turkish economy."

Turkey could not have the chance to focus on design, prototype production, motor development, electric and electronic engineering, as well as on advisory services in the automotive industry so far. Therefore, the entrance of FEV into the Turkish market is highly important as it is one of the most important players in motor and gear development & engineering services, counseling in the field of production, electric-electronic systems integration and production engineering.

