

Press Releases: AREVA

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AREVA T&D Chooses Turkey

AREVA T&D Division takes the decision to invest in Turkey for its expansion strategies after five months of hard work with the support of the Investment Support and Promotion Agency of Turkey. AREVA T&D Division is amongst the world's largest three in the power transmission and distribution industry.

Istanbul, May 21, 2008 - AREVA T&D has announced its decision to make a greenfield investment totaling USD 105 million and creating employment opportunities for some 600 people. AREVA T&D Division's investment decision marks a new era for the company operating in Turkey for 40 years. The first stage of AREVA T&D's implementation strategy is to complete the USD 50 million worth of investment by establishing one of the world's largest power distribution transformer production facilities in Turkey.

Ghislain Lescuyer, Vice President of AREVA T&D Transmission and Power Distribution Division, says the new plant to be established as part of the investment plays a key role in AREVA T&D Division's plans for competition and leadership in the region. **"Our new production base is particularly important for our company and it will both meet Turkey's demand for electric components and help us reinforce our position as a technology leader in the region."** **"We would like to thank the Investment Support and Promotion Agency of Turkey which is directly linked to H.E. Prime Minister of Republic of Turkey and to the Mr. Minister of Industry and Trade, for their role in supporting our projects"**, adds Lescuyer.

The investment includes a second project to be implemented by AREVA T&D Division following the current initiative. The second investment amounts to USD 55 million. These investments will make Turkey more attractive both to French investors and to other international entrepreneurs. As a company supporting and complementing Turkey's steps in the energy production and transmission industry, AREVA T&D exports more than 80 percent of its production capacity. These factors make this project even more important.

Alpaslan Korkmaz, President of the Investment Support and Promotion Agency of Turkey, stressed the importance of this decision in terms of employment, added-value and export capacity: **"If we examine FDI flow worldwide, we see that the expansion projects of the international investors currently operating in Turkey are very important. The expansion project of Areva T&D Enerji Endustrisi A.S. supported by the Investment Support and Promotion Agency of Turkey for the last five months is a concrete example of these expansions. Under the instruction of H.E. Prime Minister and with our strong coordination with the Ministry of Industry and Trade, Kocaeli Governorship, Kocaeli Chamber of Industry and TOSB, we initially attracted this USD 50 million worth project to Turkey. Our Agency has been instrumental for implementing the project in Turkey, rather than in the competing Eastern European countries. The project creates employment for 300 people at Kocaeli TOSB and this proves that investors generating higher added-value have strong confidence in our country's professional work force. The company's activities include the power transmission and distribution products, which are crucial for our country's development in the energy industry."**

