



Germany's ThyssenKrupp readies for its second investment in Kocaeli

Istanbul, March 7, 2011 - Germany-based materials and technology group ThyssenKrupp and the Investment Support and Promotion Agency of Turkey (ISPAT) have jointly announced a new investment in the automotive supplier industry in Kocaeli.

According to the announcement, ThyssenKrupp Metal Forming, a subdivision of the ThyssenKrupp group, will produce chassis and automotive spare parts with this second investment decision, which is followed by the group's first facility in Kocaeli. The new investment, worth EUR 30 million, will initially provide employment for a total of 250 people, both directly and indirectly. ThyssenKrupp's greenfield plant will be commissioned in October 2011, and is planned to achieve full capacity in January 2013, thus producing 50.000 mt annually.

ThyssenKrupp will produce ready-to-be assembled chassis parts for the automotive industry by using robotic automation systems. The finished products will then be shipped to the production line of a commercial vehicle, which will be produced in 2012.

Highlighting the importance of this investment decision, Bernd Willenberg, CFO of ThyssenKrupp said, **"Our investment will be a driving force for the expansion of the area. I would like to thank ISPAT and the Undersecretariat of the Treasury for their support in every aspect of this project."**

Ufuk Yarli, General Manager of ThyssenKrupp Turkey, remarked, **"Turkey provides competitive advantages in a number of areas for ThyssenKrupp. Therefore, we are glad to have decided to invest in Turkey for the second time."**

Meanwhile, ISPAT President M. İlker Aycı expressed his pleasure about this investment and said, **"The agency's priority is to attract investments that create high-technology and added-value in our country. In this aspect, ThyssenKrupp's investment is of great significance as it brings chassis production - a vital technology for the automotive industry - to our country."**

As regards the next phase of the investment, ThyssenKrupp Metal Forming plans to include Turkey in its design departments.