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NEWS

International

Bosch plans to realign Starter Motors and Generators division

Robert Bosch GmbH plans to seek a partner for a joint venture or a buyer for its Starter Motors and Generators division. The division develops and manufactures starters and alternators for passenger cars and commercial vehicles. It employs around 6,500 associates at 13 manufacturing sites and multiple sales locations worldwide. "The Starter Motors and Generators division has successfully managed to transform itself over the past few years and is posting positive results. The division is well positioned internationally, and has technically and commercially competitive products that are very well received by our customers," said **Dr. Rolf Bulander**, Bosch's Board of Management Member responsible for the Mobility Solutions business sector. "Nonetheless, in a market characterized by tough competition and cost pressure, the division has better growth prospects together with a partner or buyer." Bosch said it is convinced that a partner or buyer can increase the division's competitiveness and further stimulate growth.

Johnson Controls to explore strategic options for separation of automotive business

Johnson Controls, Inc. announced that it is exploring strategic options for the separation of its automotive business. „Today’s announcement continues our strategy of proactive portfolio management to drive focus on strategic product-oriented businesses where we can be a global market leader, drive more profitable growth and deliver maximum long-term value for our customers and shareholders,“ said **Alex Molinaroli**, Chairman and CEO, Johnson Controls. The company said it had no specific timetable for the completion of the strategic review, which includes a full range of strategic options for the automotive business. Johnson Controls has engaged **Goldman Sachs** and Centerview Partners to serve as financial advisors, and **Wachtell, Lipton, Rosen and Katz** to serve as legal advisor in connection with this strategic review.

Czech Republic

Hyundai celebrates 600,000th ix35

Hyundai Motor Manufacturing Czech s.r.o. (HMMC) has manufactured the 600,000th **Hyundai ix35** at its plant in Nošovice. The milestone vehicle, powered by a 2 liter diesel engine, is destined for Russia. Russia is the largest market for the Czech-made Hyundai ix35 with almost 121,000 units, followed by Germany (60,000), UK (59,000), Italy (48,000) and Spain (40,000). The largest non-European destination was Australia with 28,000 units, while South Africa, Egypt and Mexico were other significant export markets outside of Europe. Originally, the European production of the Hyundai ix35 was launched at the **Kia Motors Slovakia s.r.o.** plant in 2010. However, it was transferred to HMMC for capacity reasons. Volume production of the ix35 started at HMMC on the 1st of July 2011. The Czech plant is planning an official launch of the new Tucson, the successor to the ix35 on the 15th of June.

Tsubakimoto buys land in Kolín

Tsubakimoto Europe B.V., the Dutch subsidiary of the Japanese supplier **Tsubakimoto Chain Co.**, will establish a wholly owned company in Kolín to manufacture automotive parts. The company has signed an agreement with the city of Kolín about the purchase of some 40,000 square metres land in the Ovčáry industrial zone for CZK 16 million, Kolín’s mayor **Vít Rakušan** told ČTK. According to Rakušan Tsubaki is still in negotiations with **CzechInvest**. Tsubakimoto supplies automotive engine-use timing chain drive systems to both domestic and overseas automakers from a global production network consisting of seven bases around the world. Currently, **Tsubakimoto U.K. Ltd.** produces these drive systems for the European market, but the company has decided to establish a second manufacturing base in Europe in the Czech Republic. The Czech subsidiary **Tsubaki Automotive Czech Republic** (provisional name) is expected to be established in July. It will have a capital of CZK 42,105,000 (approximately ¥200 million). The covered space of the factory will be about 5,000 square metres in the first stage. Tsubaki plans to launch operations at the new site in November 2017 and initially expects to employ about 40 people. The number of workers is to rise to 80 in 2019.

Hungary

Equity decrease at Magyar Suzuki

The General Assembly of the shareholders has decided to carry out a €156 million equity decrease with compensation at **Magyar Suzuki Zrt. Suzuki Motor Corporation** intends to finance projects in its plants outside Hungary from the capital accumulated in its Hungarian subsidiary owing to the Triangulation Trade Business. The equity decrease will affect the profit reserves, the capital reserves and the share prices proportionately, and the company's share capital will be reduced by 30 percent. The share capital will be reduced from €302,871,048 to €212,828,304 with the profit reserves reduced from €218,276,866 to €153,383,744 and the capital reserves from €4,634,491 to €3,256,669. As a result, equity will be decreased by €156 million and the company's share prices will decline from €37 to €26 in face value. After the disinvestment the company's invested capital will remain close to 10 times the originally invested amount. "The move is a disinvestment of free assets, that is, of "dormant" capital, and therefore, the transaction will in no way affect the activities of Magyar Suzuki - neither its balance of payments, nor its flow of working capital," the company said in a statement. "Magyar Suzuki will remain highly over-capitalised after the equity decrease. Its own capital will remain well over 50 percent of its total assets, which is outstandingly high in this sector".

Macedonia

Key Safety Systems launches shipments from new plant in Kičevo

Key Safety Systems Inc. (KSS) has completed qualification activities at its new airbag cushion factory in Kičevo, Macedonia, and production shipments have begun. The new facility specialises in the cutting & sewing of airbag cushions. It is KSS' first airbag cushion manufacturing plant located in Europe and is expected to employ 1,000 people when fully utilised.

Poland

Maflow: Developer to finish plant construction in Mexico this month

Maflow, the supplier which belongs to Poland's **Boryszew S.A.**, is continuing preparations for its production in Mexico. Maflow's new plant will manufacture air conditioning tubes for the **Audi Q5** with first deliveries to the customer scheduled for the middle of 2016. The new facility is located at the **Puerto Interior Industrial Park** in Silao (Guanajuato state). The developer will deliver the plant this month. In the next months, the company will start the industrialisation process. Initially, the new facility with 4,000 square metres of shop floor space, will install an annual capacity of 0.8 million A/C tubes. The available space allows a capacity increase to 4 million A/C tubes per year. Additionally, the new location provides a greenfield space in order to extend the building in case of such need in the future. Maflow expects a stable growth of its Mexican plant.

Exact Systems mulls expansion outside of Europe

Exact Systems Sp. z o.o., the Polish company based in Częstochowa which provides containment, sorting, rework and quality control services, is mulling expansion to non-European countries. The company currently operates sites in Poland, Germany, Czech Republic, Slovakia, Russia, Turkey, Romania and the UK and is just launching operations in Hungary. Exact Systems employs more than 3,500 people and supports about 400 plants. Currently the company considers an expansion to even more countries, including markets outside of Europe. "We are talking about further investments in new markets, including in the US, Mexico and Brazil. We can see that that are highly prospective markets and the control of automotive parts there is still an attractive and undeveloped niche," said **Paweł Gos**, Chairman of Exact Systems. Mexico is a serious candidate for the next expansion step of the company, Gos told the Polish business daily Puls Biznesu.

Polish state sells last shares in FSO

The Financial Ministry of Poland has signed an agreement about the sales of its remaining stake in **Fabryka Samochodów Osobowych S.A. (FSO)**. That means that the ministry is selling 1,964,642 shares, representing 2.69 percent of FSO's share capital, in order to redeem them. The state will receive PLN 7,288,821.82.

Poland/Slovakia

Jaguar Land Rover: Both gold supplier awards went to plants in Eastern Europe

Jaguar Land Rover Ltd. has recognised its top ten direct production suppliers for performance in 2014 at the company's inaugural Supplier Excellence Awards. The only two gold awards went to plants in Eastern Europe. The winners of the **Jaguar Land Rover 2015 Supplier Excellence Awards** in the category gold were **Continental Automotive Systems Slovakia s.r.o.** at Zvolen (brake calipers for the **Jaguar XF, XJ and F TYPE**) and **Brembo Poland Sp.z o.o.** at Dąbrowa Górnicza (brake discs for the **Range Rover, Range Rover Sport, Land Rover Discovery and Defender**).

Russia

AvtoVAZ: Andersson on investment for Vesta and XRAY

OO AvtoVAZ will invest RUB 30 billion for the **Lada Vesta** and **XRAY** models this year, the company's President and CEO **Bo Andersson** said. Volume production of the Vesta is to start in September, while the XRAY series production launch is scheduled for December.

Miller leaves AvtoVAZ

Paul Miller, **OO AvtoVAZ's** Vice President of supply operations, left the company. The employment contract with Miller, who joined AvtoVAZ in autumn 2014, was terminated by "mutual consent" an AvtoVAZ representative told local media. It is not clear who will replace Miller.

Volvo Cars considers assembly in Russia

Volvo Car Corporation is considering the possibility to assemble cars in Russia. "Now we are preparing a feasibility study on the production of cars in Russia. And this issue is considered very serious," **Mikael Malmsten**, President of the Russian import subsidiary **OOO Volvo Cars**, told Izvestia. Volvo could use contract manufacturing. "We hope that we will be able to sell about 10,000 Volvo cars this year. But during normal market conditions, I would say that sales of 30,000 Volvo cars in Russia can be a realistic target," Malmsten is quoted as saying when asked about sales results.

Vladimir: Plans for Daimler car assembly suspended

Daimler AG has indefinitely suspended the construction of a car assembly plant in Russia due to sanctions, **Sergey Borodin**, the Head of the **Corporation for Development of the Vladimir Region** told TASS. "We considered various areas, we suggested two sites in the Vladimir region, but at the moment due to sanctions the implementation of this project is suspended," said Borodin.

GAZ to receive RUB 16 billion state guarantees

Gruppa GAZ will receive state guarantees worth RUB 16 billion soon, **Denis Manturov**, Russia's Minister for Industry and Trade, told journalists on the sidelines of a conference in Moscow. "The state guarantees for GAZ are in the final stage," said Manturov. "The company will receive these guarantees soon".

GAZ to expand dealer network

Gruppa GAZ plans to add some Russian dealers which are selling commercial vehicles of foreign brands to its dealer network. Up to 15 new GAZ dealerships are to be opened until the end of this year, **Oleg Markov**, Sales Director of GAZ's Light Commercial Vehicle division, told Za rulyom.RF. "Today, we are approached by a number of dealers of foreign brands that would like to become our dealers, we are negotiating to open centres in some regions. For the GAZ Group, the crisis is an opportunity to increase its stake," Markov is quoted as saying. 23 new GAZ dealerships were established in Russia since 2013. There are currently 128 dealerships selling GAZ vehicles in 87 Russian cities plus another 89 dealerships in other CIS countries.

Kia to launch sales of new-generation Sorento in July

Russian distributor **OOO Kia Motor Rus** will start sales of the new-generation **Kia Sorento** on the 1st of July. The new generation will be sold as the Sorento Prime, while the previous generation will continue under its current model name Sorento on the Russian market.

Hyundai Solaris best-selling model in May

The **Hyundai Solaris** has become the best-selling car in Russia with 10,654 units sold in May, overtaking the **Lada Granta** which saw sales of 8,471 units. In the first five months of 2015, Lada Granta remains market leader with 49,542 units, followed by Hyundai Solaris with 44,455 cars.

Chechenavto plans assembly of Lada Granta and Vesta

OAO Chechenavto, the small SKD assembly plant located in Argun in Russian Republic of Chechnya which currently assembles the **Lada** Priora, plans to launch assembly of Lada Granta and Vesta models. "This year, we expect that about 900 Granta cars will leave the assembly line at our plant. I think that the first batch will arrive on the market in October" **Sayd-Huseyn Taymaskhanov** is quoted as saying by the press service of the Chechen government. "In August, we send our employees to vocational training in Togliatti". In addition, Chechenavto plans to launch the assembly of Lada Vesta at the end of the first quarter of beginning of the second quarter of 2016, said Taymaskhanov. According to him, Chechenavto has an agreement with **OAO AvtoVAZ** according to which it can assemble any Lada model. "The only problem is the shortage of working capital of Chechenavto necessary for the training of specialists and purchase of equipment. Therefore, based on our capabilities, and taking into account the needs of the market, we decided to limit the assembly to Granta and Vesta cars in the near future" said Taymaskhanov. He said that Chechenavto expects to assemble 4,000 Prioras and up to 900 Grantas this year.

Dongfeng to add third model in the near future

In addition to the **DFM** S30 sedan and H30 Cross crossover models, Russian importer **OOO Dongfeng Motors Rus** will add the DFM AX7 crossover in the near future, the company said at its dealer conference in Moscow. Two more models, the A30 and L60 sedans, are to be launched in Russia in the second half of 2016. The company sold more than 700 cars and achieved a share of 3 percent among Chinese brands since the launch of sales of the DFM brand in Russia in May 2014, said **Kirill Pavlov**, Director for Sales and Development at Dongfeng Motors Rus.

Renault phases out sales of Scenic

OAO Renault Russia has stopped the import of the **Renault** Scenic MPV. Some vehicles are still available at Russian dealerships.

Slovakia

Johnson Controls presents vision for its new business centre in Bratislava

Johnson Controls Inc. presented its vision for the company's largest business centre worldwide located in Bratislava at an event which was joined by state and local administration representatives. The employees of the Johnson Controls business centre in Bratislava will move in 2017 from its three buildings on Štúrová and Grösslingova street to **Panorama Business II**, a building located on Čulenova street close to the Slovak National Theatre and the EUROVEA Mall. With around 1,700 employees, Johnson Controls operates in Bratislava its biggest business centre worldwide. It supports the company's businesses around the globe in finance, information technology, purchasing, sales, human resources and program management.

Slovenia

Cimos is out of compulsory settlement

The court resolution on confirmation of the compulsory settlement of **Cimos d.d.** has become final. The two appeals which were filed against the confirmation of the compulsory settlement have been rejected by the High Court. Therefore Cimos is formally out of compulsory settlement. The financial and operational restructuring process began in May 2014. The new owners of Cimos are now banks and the Slovenian state who have already initiated the privatisation process. The largest owner is Slovenia's bad asset management company **Družba za upravljanje terjatev bank DUTB** with about 47 percent, followed by **Republic of Slovenia** (25 percent), **Nova Ljubljanska banka d.d.** (9 percent), **International Finance Corporation** (8 percent) as well as **Gorenjska banka d.d.**, **Nova KBM d.d.**, **Abanka Vipa d.d.** and **SID Banka d.d.**. In the 1st quarter of 2015 Cimos already reached net profit and the management expects sales and profitability to be in line with plan in 2015, the company said. Cimos currently supplies several OEMs, such as **Ford**, **BMW**, **PSA** and **Audi**, with powertrain and kinematic components. The company generates a significant share of its sales of around €340 million with components for turbochargers supplied to **Honeywell Turbo Technologies**, **Bosch Mahle Turbo Systems** and **Borg Warner Turbo Systems**, making Cimos one of the biggest supplier of turbocharger components in Europe. Cimos is one of the largest companies in Slovenia and accounts for 1% of Slovenia's gross domestic product. "During the restructuring we were not able to acquire new customers. We are now back again to win new business," said CEO **Dr. Janez Gradišek**. With this goal in mind, Cimos has been investing in the development of new products over recent months. The primary driver of growth remains the increasing prevalence of turbocharger components. Cimos is also developing several components for chassis, brake systems and drivetrains in lightweight design, some of which can already go into series production.

European Commission approves aid for Cimos

The **European Commission** has concluded that restructuring aid of €97 million, which Slovenia plans to grant to **Cimos d.d.**, complies with EU state aid rules. The Commission found that Cimos' restructuring plan will allow the company to become viable again in the long-term without needing further state support and without unduly distorting competition in the Single Market. In July 2013, the Commission approved temporary rescue aid worth €35 million for Cimos to give the company time to work out a restructuring plan capable of ensuring its long-term viability. In November 2013, Slovenia notified a restructuring plan, which depended on the conclusion of a voluntary debt restructuring agreement with Cimos' banks. However, negotiations with the banks stalled. The Commission had doubts if the plan would restore Cimos' viability and opened an in-depth investigation in April 2014 to assess its compatibility with the requirements of the state aid guidelines. Now the Commission said that its investigation indicated that the updated plan was based on realistic assumptions and should enable Cimos to return to long-term viability within a reasonable timeframe.

Nexen supplies original equipment tires for Renault Twingo and smart Forfour

Nexen Tire announced that it will supply its N'blue Premium tire as standard equipment for the **Renault Twingo** and the **smart forfour** cars, which were co-developed by **Renault S.A.** and **Daimler AG** and are manufactured at the **Revoz d.d.** plant in Novo Mesto.

Ukraine/Russia

Datsun cars available in Ukraine as grey imports

Some Ukrainian car dealers including at least one subsidiary of the **Bogdan Group**, one of the largest players on the Ukrainian car market, are offering **Datsun** on-DO sedans. The cars are sourced from Russia as grey imports as there is no official Datsun import to Ukraine.

Uzbekistan

General Motors: Lower prices for two models with use of international banking cards

GM Uzbekistan YoAJ has reduced prices for the **Chevrolet** Lacetti 2 and Cobalt models at the domestic market by 15 percent if the payment is made with the use of international credit cards. The price reduction is valid until the end of the year.

NEWS FROM MIDDLE EAST AND AFRICA

Algeria

Renault Symbol: Best-selling model for the first time

The locally assembled **Renault** Symbol sedan was the best-selling model of the Algerian market in a month for the first time in May, said **Renault Algérie**. The company sold 1,817 units with more than 90 percent destined for private customers. Volume SKD assembly of the Symbol started in Algeria in November 2014.

Egypt

Leoni plant receives supplier award from Jaguar Land Rover

The **Leoni Wiring Systems Egypt S.A.E.** plant in Cairo was among ten winners of the **Jaguar Land Rover 2015 Supplier Excellence Awards**. The company, which manufactures wiring harnesses for Land Rover Discovery and Defender as well as Jaguar F-TYPE models, received a bronze award.

Iran

MVM shows new Chery QQ destined for local assembly

The Iranian assembler **Modiran Vehicle Manufacturing Co. (MVM)**, which assembles Chinese-made **Chery** cars under the **MVM** brand, has unveiled the new-generation Chery QQ destined for the local assembly at this week's 14th International Auto Show (9th to 12th of June) in Shiraz. Currently the MVM 110 small car, which is

based on the first-generation Chery QQ, is MVM's cheapest car. Production of the second-generation Chery QQ (SQR 7100 J000) started in China in 2013. The car which can be seen in Shiraz has the Chinese badging so it is not clear which model name it will wear in Iran under the MVM brand. According to MVM, the new model will be priced under toman 30 million in Iran. It is not clear when the Iranian assembly and sales will be launched and whether the assembly of the MVM 110 will be continued. MVM also declared that it plans to produce hybrid and electric versions of the new model.

RVMCO shows FAW Tianjin Weizhi V5 under own brand in Shiraz

Rayen Vehicle Manufacturing Co. (RVMCO), the Iranian company which used to assemble **Daewoo** and **Hyundai** cars in the past and currently assembles the **Great Wall** Voleex C30, showed the Chinese **FAW Tianjin** Weizhi V5 sedan under its own brand at this week's 14th International Auto Show in Shiraz. In June 2014, RVMCO exhibited the FAW Tianjin Weizhi V5 in Shiraz under the original Chinese brand. This year the car shown at RVMCO's exhibition stand in Shiraz wears an Iranian badge. It is called **Rayen V5**. The details about the local assembly of the car in Iran are currently not clear.

INTERVIEW

with Colin Lawther, Senior Vice President for Manufacturing, Supply Chain Management and Purchasing in Europe, Nissan Motor Co. Ltd.

“I am pushing very strongly to investigate export opportunities for cars and parts from Russia”

Nissan Motor Co. Ltd. is continuing the strategy to increase localisation of its Russian-made cars. The next model to be made locally in Russia is the Nissan Qashqai. At the same time the company is studying the possibility to export cars and parts outside Russia and the CIS countries.



Mr. Lawther, in St. Petersburg, you are assembling the X-Trail, Teana, Pathfinder and Murano models. When do you plan to add the Qashqai?

Toward the end of this calendar year, around about the fourth quarter, we will start the Qashqai assembly. It will be a complete substitution of the import from the UK, so the volume will be what ever the volume is.

How do you see the assembly in Russia under the current economic situation?

Cars made in the UK and shipped to Russia are still profitable. With the change of the rubel exchange rate the profit has deteriorated significantly for GB Pound and Euro denominated cars selling into Russia. So that still reinforces the strategy which is we need to have more ruble content in the car, to localise more parts, to negate the effect of forex. If you are building the car in rubel costs and selling in rubel for revenue, than obviously the yen, dollar, GB pound or euro impact is mitigated, which is still our strategy and we are still pushing for as much localisation as possible. The headwind we are finding includes two factors, the first factor is the volume that is depressed. And as volume is depressed it becomes less attractive to localise and that is the headwind we have to fight against. And the second headwind is that it becomes very difficult to attract inward investment into Russia, no one wants to spend money in Russia at the moment because of the current situation. So our strategy is still to localise in Russia, but we have the headwind of volume and we have a headwind of inward investment from international companies.

Can you mention some recent success connected to the localisation?

In St. Petersburg itself we tried to attract investment in a supply park beside the plant and what we have is a number of companies who have agreed to invest in the supplier park. Nothing is cancelled. Those are big companies for big assembly parts, for things that are very difficult to be shipped logistically or the shipments mean high costs. We have a few deals agreed which are currently on hold until the situation levels out.

What is now the local content of the best localised car in St. Petersburg?

The highest local content is about 50 percent for the big volume cars like the X-Trail and in the future the Qashqai. Some of the other cars assembled like Teana or Murano have still very very small volumes. So if you are producing 5,000 cars per year it is very difficult to localise. So they have 20 to 30 percent local content. But the big volume cars is where we are pushing very strongly. X-Trail and Qashqai are on the same platform so we can bundle the volume of Qashqai and X-Trail and that bundled volume is more attractive to suppliers. Our strategy is just to push forward to develop the supplier base for these two models as much as possible. Because, to be honest, the Russian natural supply base does not have full capability to deliver parts Western European or Asian designed models particularly like chromium plating or sophisticated electronics or sophisticated mechanical systems. So the Russian domestic supply base needs to be upgraded and the easiest way to upgrade is with joint venture with an international company. At Nissan our manufacturing base is called monozukuri in Japanese and our monozukuri function has a lot of in-house know-how. So we are taking our in-house know-how, using a team called THANKS, and we are taking our THANKS team and are putting it into Russia to help upgrade the suppliers. It is quite a heavy team know-how, so you take all production supervisors, you take engineers, industrial engineers, and those people have a deep and long lasting knowledge of the Nissan production way and now we are taking the in-house manufacturing know-how and we are passing it to the suppliers to upgrade their capability. So we are upgrading domestic suppliers, we are still promoting international suppliers to come in for technology sharing on a joint venture basis and we still intend to localise in Russia. We have a small period now where we have to survive and during the survival period we have to make the business we can, but our long term strategy is still exactly the same. We have a deep presence in Russia and we believe that this cycle will change.

How do you react to the need to reduce production in St. Petersburg? Do you prefer to reduce the speed of the line or better to have a week without production, what is the strategy regarding that?

It is very difficult to speak about exact volumes because it depends on the market, so we will make cars that the market requires. But recently, in November of the last year, we finished our capacity upgrading project which is an increase from 10 jobs per hour to 20 jobs per hour. Which means that the plant's capacity rises from 50,000 to 100,000 per year. So now we have an installed capacity for 100,000 cars per year, that is 20 jobs per hour three shifts. Originally, our production plan for 2015 was around about 80,000 cars, it is now around about 40,000. So our current strategy is the reduction of our line speed from 20 jobs per hour to an appropriate level and it is around about 12 to 14 jobs per hour. We will continuously monitor the situation.

Is it correct that you are considering the possibility to export Russian-made Nissan cars to Scandinavia?

It is not correct that we intend to export. It is correct that I am pushing very strongly to investigate export opportunities for cars and parts from Russia. It is very difficult to import from Europe because of the forex effects, but if you look through the telescope in the opposite direction, there must be an opportunity to export out of Russia into Europe or the rest of the world. If you look at the rubel versus euro exchange rate, clearly the Russian rubel denominated costs are becoming very attractive. We have studied Scandinavia. Finland is easiest to study because it is close to St. Petersburg. So if Nissan Manufacturing Russia is going to be competitive in exports that's the easiest for us to study. We have not concluded our studies, but I am pushing to see if we can take export opportunities outside of Russia. But I am also pushing to see if we can have part export opportunities outside of Russia as well. So imagine models like the X-Trail, Qashqai or

Pulsar made inside of Russia but also inside of Europe. So if you take Qashqai for example, 20,000 or 30,000 cars made in Russia, whatever it is, compared to 300,000 cars in the UK. If you get bundle those volumes it could be very attractive for a Russian supplier to make those parts. That would help us to get around the volume pressure that we have in Russia. It also could potentially open the door to international investment. So outside the opportunity to increase the volumes in Russia to help us in our localisation strategy it also could help us by export, whether it is current production, or service parts or old model 10-year-life cycle service parts, or vehicles. We are trying to find any business opportunity we can.

Interview concluded by Peter Homola

UPCOMING EVENTS

» **October, 28-30:**

BUDAPEST, HUNGARY: AUTOMOTIVE HUNGARY

<http://automotiveexpo.hu>

» **October, 1-11:**

BUCHAREST, ROMANIA: BUCHAREST AUTO SHOW

<http://www.sab.ro>

» **November 24-25:**

ISTANBUL, TURKEY: 2ND WORLD AUTOMOTIVE CONFERENCE.

<http://worldwidepartnerships.co.uk/conference/world-automotive-conference-in-turkey/>

IMPRINT

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