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### NEWS

#### International

##### ***Tower International investigates potential sale of European operations***

**Tower International, Inc.**, a manufacturer of engineered automotive structural metal components and assemblies, has announced plans to investigate the potential sale of **Tower Europe**. "The time is right to evaluate whether the sale of Tower Europe could provide significant additional value for shareholders, as well as benefiting customers and colleagues by strengthening the remaining businesses in Europe and North America," said President and CEO **Mark Malcolm**. Revenue for Tower Europe is projected at approximately \$650 million for full year 2015. Excluding allocated U.S. corporate cost, adjusted EBITDA is projected at about \$70 million. Tower Europe is headquartered in Germany, and has a manufacturing footprint with factories in Germany, Slovakia, Poland, Czech Republic, Italy and Belgium. Tower believes its European

operations have competitive cost, quality, and technology. The top ten vehicle platforms in terms of revenue include a good cross-section of customer brands, including **Porsche, Mercedes-Benz, Volvo, Volkswagen, Fiat, BMW** and **Škoda**. Tower anticipates that a decision to sell or retain its European operations will be made by late first quarter of 2016. **J.P. Morgan Securities LLC** is acting as Tower's adviser.

### ***Nokian Tyres plans third plant***

Finnish tyre manufacturer **Nokian Tyres plc**, which operates plants in Nokia, Finland and Vsevolozhsk, Russia, plans to construct a third plant. "A strong position in the core markets, an expanding distribution channel, and an improved cost structure combined with new test winner products give Nokian Tyres opportunities to grow and to provide healthy margins and a strong cash flow also in the future. In order to meet the future demand and to serve our customers even better, we are planning to build the third factory. The decision of the factory and its location will be made by the fourth quarter of 2016. I feel very confident that we have now started our journey back to profitable growth," said the company's President and CEO **Ari Lehtoranta**.

## **Czech Republic**

### ***Škoda may extend Superb assembly in Kvasiny to former Roomster assembly line***

**Škoda Auto a.s.** is looking at the possibility of increasing the output of the **Škoda Superb** which is manufactured at the company's plant in Kvasiny. According to *Škodováký odborář*, the newspaper of Škoda's trade unions, plans call for the use of the assembly line for the old Roomster which was phase out in spring. "It is expected that the new production capacity could provide an additional volume of up to 100 Superb cars a day. On average, plans call for production of about 70 cars (per day)," *Škodováký odborář* reports. Superb assembly in the additional premises may start in early 2016.

### ***Changes at Škoda's supervisory board***

**Frank Witter, Volkswagen AG's** new CFO, was appointed as the Chairman of the supervisory board at **Škoda Auto a.s.** He replaces **Christian Klingler** who left Volkswagen. As reported earlier, Witter will also represent **Škoda** in the Volkswagen AG's board of management as a kind of "godfather" for Škoda in the future. In addition, **Matthias Müller**, the new Chairman of the board of management at the Volkswagen AG, became of Škoda's supervisory board as a replacement for **Martin Winterkorn**, his predecessor at Volkswagen.

### ***Škoda Vrchlabí plant named Factory of the Year***

**Škoda Auto a.s.'s** Vrchlabí plant has been awarded Factory of the Year 2015/Global Excellence in Operations (GEO) in the 'Outstanding site development' category. The competition is organised by the trade journal Production and **A.T.Kearney** management consultancy. **Škoda** has been manufacturing the DQ 200 direct-shift gearbox at Vrchlabí since 2012. The company is currently increasing the location's production capacity. By March, the daily manufacturing volume will have increased from 1,500 to 2,000 DQ 200 gearboxes. About 1,000 people are employed in the transmission production at Vrchlabí. The plant was evaluated on five criteria: value appreciation, customer satisfaction, quality, innovation and efficiency. Awarding first place in the "Outstanding site development" category, the expert jury recognised the Vrchlabí plant's transition from vehicle assembly to gearbox production.

### ***Hyundai celebrates seven years of production***

**Hyundai Motor Manufacturing Czech s.r.o. (HMMC)** has celebrated seven years since the start of production. Volume production at the plant in Nošovice was launched on the 3<sup>rd</sup> of November 2008. The plant has manufactured 1,777,600 vehicles in seven years of volume production. 96.2 percent of total output was exported. The main market was Germany with 287,300 units, followed by the UK (192,600), Russia (175,000), Spain (130,900), Italy (124,800), France (73,700), Austria (73,200), Poland (71,600), Czech Republic (70,700) and Belgium (62,600). The company currently exports cars to more than 60 markets including non-European countries such as for example Middle East states, Australia, South Africa or Mexico.

### **Hungary**

#### ***MOL holds cornerstone ceremony for new synthetic rubber plant***

At the Tiszaújváros site of **MOL Nyrt** the foundation stone was laid for a new Solution Styrene-Butadiene Rubber production plant. The new plant will be operated by **JSR MOL Synthetic Rubber Zrt**, a joint venture between Hungarian oil company, MOL and the Japanese **JSR Corporation**. It is scheduled to begin operations in 2017.

#### ***Continental invests in Hungary***

**ContiTech Hungária Kft** has announced a new HUF 5.1 billion investment program, which is being supported by a HUF 1.7 billion government subsidy. In Nyíregyháza the company will set up new production lines and it will also refurbish a 4000 square metre hall, build a new storage facility, increase production capacity of air suspension parts and systems and launch production of HVAC tubes. 665 new workplaces will be created in Nyíregyháza and an additional 16 jobs will be created at the company's Makó factory.

#### ***Rába reports results for the third quarter***

Hungarian vehicle manufacturer and supplier **Rába Járműipari Holding Nyrt** wrapped up the third quarter of 2015 with nearly HUF 33 billion consolidated sales. „Outstanding cash-flow generation have continued this year, and the net loan that stabilized on a level significantly lower than those of the previous years has had a positive effect on the company's finances, and by supporting Rába's future plans also opens up new growth potentials,” the company said in a statement. With a profit of exceeding HUF 1 billion Rába more than doubled the operating profit of the base period, to which the two largest business units of the group contributed with an operating result surpassing that of the previous year. The nearly HUF 2.8 billion amount and the 8.4 percent level of EBITDA generating significant profits indicate that the company continued efficient management of its financial resources. Export sales increased in spite of the partly slow key market segments, the growth in the first three quarter being 4.4 percent, whereas in the third quarter reaching 17.5 percent. The company's indebtedness has been low throughout the year thanks to the profitable operation. The net borrowing decreased to HUF 5.2 billion by the end of the third quarter of 2015, which is markedly less than the HUF 7.7 billion of last year's base period or the HUF 8.6 billion in the fourth quarter of 2014. „Rába's group level figures show that the company's goals for 2015 are on track to be achieved: new business development projects are already well under way, EBITDA is expected to reach 9 percent exceeding the average of the industry and the net loan/EBITDA ratio will be around 150 percent,” the company said.

### Kazakhstan

#### **AllurGroup and JAC plan CKD assembly of JAC S3**

**T00 SaryarkaAvtoProm**, a subsidiary of **AllurGroup**, has launched SKD assembly of five **JAC** models in the premises of **AO AgromashHolding** in Kostanay earlier this year. As a next step, the company will start CKD assembly of the JAC S3 next year. "Plans for 2016 call for the launch of CKD assembly including welding and painting of the JAC S3 model with the capacity of 10,000 vehicles per year," said **Steven Wang**, Director of Sales at **JAC International** in the CIS countries.

#### **Subsidised loans now available for locally assembled JAC cars**

Five **JAC** models assembled from SKD kits at **T00 SaryarkaAvtoProm** in Kostanay are now eligible for the Kazakh programme of subsidised loans. The JAC vehicles with prices between KZT 2.7 million to KZT 6.7 million are available at dealerships in ten Kazakh cities.

### Poland

#### **Volkswagen reduces engine production in Polkowice**

**Volkswagen Motor Polska Sp. z o.o.** has reduced diesel engine production at its plant in Polkowice. The company continues to work on five days in three shifts but it decided to cut the Sunday shift.

#### **Gestamp to make new investment in Wrocław**

**Gestamp Wrocław Sp. z o.o.** plans to invest at least PLN 75.5 million in an expansion of production activities at its plant in Wrocław. The project will create 20 new jobs.

#### **Johnson Controls to expand activities in Świebodzin**

**Johnson Controls Polska Sp. z o.o.** plans to expand production at its plant for seat parts in Świebodzin. Plans call for an investment of PLN 45 million. 30 new jobs will be created, so that the total number of employees will be increased to more than 920 people.

### Romania/Serbia

#### **Leoni reports unbudgeted additional costs in Romania**

**Leoni AG** increased its consolidated sales by about 10 percent year on year to €1,111.7 million as planned in the third quarter of 2015 (previous year: €1,013.8 million). However, Group-wide earnings before interest and taxes (EBIT) declined by about 14 percent to €29.8 million (previous year: €34.7 million) because of surprisingly heavy charges in the Wiring Systems Division. External sales in the Wiring Systems Division (WSD) were up by nearly 13 percent to €649.6 million in the period from July to September 2015 (previous year: €576.5 million). On the other hand, there was a quarter-on-quarter decrease in EBIT to €5.8 million (previous year: €11.7 million) due to surprisingly heavy charges, most of which arose in September. "The principal reasons for this were accelerated and more complex than expected ramp-ups of new projects because customers increased the

amount of product they called forward at short notice and ordered more extensive cable harnesses than planned" the company said in a statement. "These essentially positive developments for Leoni resulted in unbudgeted additional costs and inefficient processes in the Wiring Systems Division. These shortcomings entail longer-persisting adverse effects. Major staffing bottlenecks occurred at one facility in Romania that was particularly affected." According to **Dieter Belle**, Leoni's CEO, there were mistakes in the project management. **Andreas Brand**, head of the Wiring Systems Division, had to leave the company. As the region has full employment, the division had to cover its staffing needs from other countries and with agency manpower. Leoni had to take workers from Serbia. The unexpectedly steep increase in the minimum wage in Romania was a further burden. Additional factors weighing on earnings involved the early end of some profitable projects, for instance in the agricultural sector and with respect to some car models. Overall in the first three quarters of 2015, the Wiring Systems Division's external sales increased by about 12 percent to €1,987.3 million (previous year: €1,771.9 million), while its EBIT was down by approximately 16 percent to €58.7 million (previous year: €69.8 million).

## Russia

### **AvtoVAZ: Production of Lada Priora may continue**

While earlier media reports suggested that production of the **Lada Priora** will be phased out this year, **Detali** reports that the Priora output may be continued. According to sources at **OAo AvtoVAZ** and some suppliers, AvtoVAZ's President and CEO **Bo Andersson** asked the company's marketing department to make the Priora cheaper in order to position it in a lower price segment, the report said.

### **Lada Vesta to receive 1.8 litre engine in fall 2016**

**OAo AvtoVAZ** plans to install 1.8 litre gasoline engines into the **Lada Vesta** starting from October 2016. Prior to that, the engine will be available in the Lada Xray.

### **Daido Metal to expand production activities**

**OOO Daido Metall Rus**, the Russian subsidiary of Japan's **Daido Metal Co. Ltd.**, has signed an agreement about cooperation with the government of the Nizhegorod Region about the expansion of the company's existing activities. Plans call for the establishment of a new production of bearings for **Kamaz** and **YAMZ** engines as well as passenger cars. According to **Valery Shantsev**, governor of the Nizhegorod Region, the project is worth RUB 639 million and it will create 60 new jobs. Daido Metal acquired the Russian company **OOO ZMZ - Podshipniki skolzheniya** with location in Zavolzhe in 2007. The company was renamed Daido Metall Rus.

### **AvtoVAZ to start Vesta sales with a "Vesta Night"**

Russian sales of the **Lada Vesta** will start on late evening on the 24<sup>th</sup> of November. **OAo AvtoVAZ** plans a special event called "Vesta Night" at the dealerships. AvtoVAZ expects to sell more than 750 Vestas and to take order for more than 1,800 cars during the Vesta Night, reports **Vedomosti**, quoting AvtoVAZ's instructions for the dealers regarding the event.

### ***Chechenavto launches Lada Granta assembly***

SKD assembly of the **Lada Granta** is underway at the small assembly plant **ОАО Chechenavto** in Argun, Republic of Chechnya. The company plans to assemble up to 800 Grantas by the end of 2015, **Kazbek Tovsultanov**, Chechenavto's deputy CEO, told TASS. According to Tovsultanov, the question regarding the assembly of Lada Vesta in Argun is to be solved by the end of March 2016. In conjunction with the start of Granta assembly Chechenavto is phasing out the assembly of Lada Priora. The company assembled 2,874 Prioras since 2012.

### ***Avtotor assembles 1.5 millionth car***

**ООО Avtotor Holding** assembled its 1.5 millionth car since it has launched assembly operations in 1997. The milestone vehicle was a **Kia Sorento**. Kia was the first brand Avtotor started to assemble in the 1990s. The total figure includes more than 638,000 Kia cars. In addition to Kia, Avtotor also builds **BMW** and **Hyundai** vehicles. In the past, the company has also assembled **Cadillac**, **Chery**, **Chevrolet**, **Hummer**, **Land Rover** and **Opel** cars.

### ***Lada Izhevsk produces 100,000th Granta Liftback***

The **Lada Izhevsk** plant in Izhevsk, which belongs to **ОАО AvtoVAZ**, manufactured the 100,000th **Lada Granta Liftback**. Volume production of the Granta Liftback started in May 2014.

### ***Geely may add a 4x4 model next year***

Russian **Geely** distributor is considering the possibility to add a crossover model with four-wheel-drive into its portfolio in 2016, AvtoSreda reports.

## **Russia/Czech Republic**

### ***Hyundai launches Tucson sales***

Russian **Hyundai** distributor has launched sales of the Hyundai Tucson, which is sourced from the **Hyundai Motor Manufacturing Czech s.r.o.** plant in the Czech Republic. The model starts at RUB 1,099,900.

## **Russia/Uzbekistan**

### ***Ravon to launch new Nexia and facelifted Matiz in spring***

The new brand **Ravon**, formerly known as **Daewoo**, plans to launch Russian sales of the facelifted Ravon Matiz and the new Ravon Nexia in March or April 2016. The new Nexia is a rebadged version of the previous-generation **Chevrolet Aveo**. In 2016, the brand also plans to launch the facelifted Genra as well as the models Ravon R2 and R4, earlier known as Chevrolet Spark and Cobalt.

## **Serbia**

### ***FCA Srbija restarts production in three shifts***

After several production interruptions in the last few months, the **FCA Srbija d.o.o.** plant in Kragujevac is restarting production in three shifts.

### Slovakia

#### **Mar SK to expand production**

Slovak supplier **Mar SK s. r. o.**, a subsidiary of the Spanish company **Grupo Amaya Telleria, S. L.**, plans to expand production at its plant in Sučany in the Martin district. Plans call for the investment of €15.35 million and the creation of 51 new jobs. The company asked for state incentives worth €1.53 million in form of income tax relief, the Slovak Ministry of Economy said.

### Slovenia

#### **Cimos on results for the first three quarters**

The Supervisory Board of **Cimos d.d.** discussed the operational results for the first three quarters of 2015. By the end of September, the Cimos Group achieved €252.7 million of net sales and almost 10 percent of costs reduction compared to the same period last year. The results „are good and in line with expectations“, the company said. The Supervisory Board took note of activities to enhance the cost-effectiveness of the company and to assure internationally comparable quality standards. Beside these, the restructuring measures significantly improved liquidity position of the company, which currently settles all its liabilities, including the first repayment of banks, customers and suppliers in accordance with the agreement reached within the compulsory settlement, which was implemented in September and October 2015. The stabilization of the company's business has contributed to the acquisition of new business in the current year that for the next 3-year period already exceed €40 million.

### Turkey

#### **OSD revises production targets**

Due to positive tendencies on the European new car market, new investments in the sector and subsidies by the Turkish government for local R&D activities **OSD**, the Turkish Automotive Industry Association revised its production estimates for this year. At a press meeting, **Kudret Önen**, President of the association, said that OSD now expects a production of 1.325-1.35 million units, up from 1.225 million units predicted earlier. Export targets have been revised from 925,000 units to 950,000-970,000 units.

### Ukraine

#### **ZAZ to halt production again after about 2,000 cars are made**

After a longer interruption, the **ZAZ** car plant in Zaporozhye resumed production in October. The company plans to produce about 2,000 cars in October and November. After reaching this volume, the plant will stop again until the time when stores run out of cars.

#### **Zotye to be sold in Ukraine**

**Bogdan Avtotrade**, the Ukrainian importer of **JAC** and **Saipa** cars, will launch sales of the Chinese **Zotye** brand. The company plans to announce more details on the 19<sup>th</sup> of November.

## NEWS FROM MIDDLE EAST AND AFRICA

### Algeria

#### **PSA to assemble four models in Algeria**

Initial plans call for the assembly of four models, three cars and a LCV, at **PSA Peugeot Citroën's** future plant in Algeria, said **Abdeslam Bouchouareb**, Algeria's Minister of Industry and Mines, on the sidelines of an Algerian-Swiss economic meeting. According to the Minister, the finalization of the project „is a matter of weeks". "PSA will come to Algeria with its subsidiary Faurecia to support outsourcing. This will allow us to achieve a significant localisation right from the start of production," he explained. Asked about other potential automobile partnership projects in Algeria, Bouchouareb said that PSA remains, for the moment, the only concrete project received by the government.

### Iran

#### **PSA details plans for activities in Iran**

**Jean-Christophe Quémard**, Executive Vice-President for Middle East and Africa at **PSA Peugeot Citroën**, visited Tehran for discussions with **Iran Khodro Industrial Group (IKCO)** and Saipa Auto Group. In an exclusive interview with the English-language paper Iran Daily on the sidelines of the visit, Quémard spoke about future of PSA's collaborations with Iranian car producers. „The total investment in this joint platform amounts to €1 billion, Quémard said when asked about the future cooperation with IKCO. „In talks, we decided to provide the line to Iran. The line is capable of manufacturing **Peugeot** 301, 208 and 2008. All these models will be produced in a company jointly shared by IKCO and Peugeot, i.e. each holding a 50 percent share," he explained. „In addition, **Citroën** has made favorable agreements with Saipa Group which will be announced soon." In addition to the three Peugeot models manufactured locally, PSA plans to ship Peugeot 308 and 508 cars to Iran as CBU exports. „Up to now, I have tried to avoid interviews with Iranian press for a number of reasons which are fully understandable. Our negotiations with IKCO and Saipa are quite confidential. In addition, at present, public attitudes towards the French company are negative, which raises the likelihood that Iranians misinterpret my remarks as the company's rudeness and disrespect," said Quémard. „Talks with Iranian auto companies are in their final stages. We intend to change public opinion about the French company and inform them of our plans." Quémard rejects Iranian complaints that PSA has mostly transferred the technology of its old and outdated cars to Iranian production lines. „It is often heard that our company has done nothing to update its products in Iran's market; whereas we have never insisted upon supplying old and outdated models into Iranian production lines," he said. „Iranian customers deserve to have the most modern products in terms of design, safety as well as fuel efficiency and receive the best after-sales services. Although we have offered new models to our Iranian partners several times in negotiations, we have always failed to reach an agreement in this respect," Quémard said. „PSA has never been reluctant to sell modern models to Iran. Iranian automakers have to change their mindsets towards the people and domestic market. They have to realize that people are the ones who make the final decision," Quémard commented the way Iranian vehicle manufacturers were working until now.

### **Quémard on PSA's behaviour during sanction time**

In the interview with Iran Daily, **Jean-Christophe Quémard** was also asked about his company's behaviour during the sanctions. „Following the intensification of the sanctions **Peugeot** left Iran in a matter of eight days. What was the reason for the hurry?," Iranian journalists asked. „We prefer not to focus on the past. We all know that the sanctions inflicted heavy financial losses on both countries. We were also a victim of the embargoes. At that time, a large number of foreign companies did the same thing," Quémard responded. He also rejects **IKCO's** demand to pay compensation for **PSA's** sudden departure from Iran. „To pay forfeiture, one should be guilty. When we left Iran, we were abiding by international laws imposed on us. We cannot ask the US government to compensate our losses due the embargoes. If I was asked who is to blame for the company's speedy disappearance, I would say the US. We must compensate for the past and build the future through attractive offers," said Quémard.

### **Iran/Iraq**

#### **Iran Khodro plans assembly of 15,000 vehicle in Iraq in the second half of current Iranian year**

**Iran Khodro Industrial Group** expects the assembly of at least 15,000 vehicles at the Alexandria, Iraq site in the second half of the current Iranian year (21<sup>st</sup> of September 2015 to the 20<sup>th</sup> of March 2016), said **Saeed Tafazzoli**, **IKCO'S** Deputy CEO for Export. According to him, the plan includes 5,000 Samand, 5,000 Peugeot 405 and 5,000 Arisun pickups. "We have already allocated the second production line of Iraq site to Arisun pickup, so the vehicle would be added to **IKCO** products portfolio in the near future," he said. Tafazzoli went on saying that Iraq site produces 30 vehicles per day adding that the figure would increase in the second half of current Iranian year. Based on new agreements, **IKCO** is set to assemble **Renault** Tondar 90 and Dongfeng in various models in Iraq site, Tafazzoli explained. Tafazzoli said that though the crisis in Iraq has been hampering export of parts to the war-torn country, **IKCO** managed to assemble over 10,000 vehicles from SKD kits at the Iraq site over the past 16 months. According to Tafazzoli, the total figure includes 48 Runna, 48 Samad, 1344 Peugeot 405 and 8,304 Peugeot Pars. "Iran Khodro began its operation in Iraq in April 2014 but its mass production began about 4 months later," he said.

### **Nigeria/South Africa**

#### **Ford launches pickup assembly**

**Ford Motor Co.** and its Nigerian partner and dealer **Coscharis Motors Ltd.** have started the SKD assembly of **Ford** Ranger from kits sourced from South Africa. The Ikeja plant near Lagos will have the capacity to assemble up to 5,000 vehicles annually, which will be sold in Nigeria. "The facility will accommodate one shift and will produce an initial 10 units per day for the Nigerian market, creating approximately 180 direct and indirect jobs," said **Jeff Nemeth**, Ford's sub-Sahara chief executive.

### South Africa

#### **BMW to produce next-generation X3 in South Africa**

After producing various **BMW 3** series generations at the **BMW Group South Africa (Pty) Ltd** plant in Rosslyn, Pretoria, **BMW AG** decided to switch to the next-generation X3 at its South African site. The company announced that it will invest a total of R6 billion at its Rosslyn plant in the coming years. The investment will enable the factory to produce the next generation of the BMW X3, which will be sold locally and exported to various countries. The production of the next-generation X3 will replace the BMW 3 Series Sedan, which will now be allocated to other BMW plants. BMW plant Spartanburg in South Carolina, USA, currently the sole source for the X3, will continue to produce the next-generation X3 as well. More than R 3 billion will be invested in new facilities and operations of the plant. An additional R 3 billion will be for suppliers, launch costs and training of associates. "We believe there is an opportunity to increase the localisation of components when we start producing this car," said **Tim Abbott**, Managing Director of BMW Group South Africa. In 2014, BMW 3 Series Sedan production volume at Rosslyn increased by 1.6 percent to 68,721 (2013: 67,662) while exports increased by over 17 percent to a record 61,735 units. For 2015, production of around 70,000 units is projected. BMW Group South Africa directly and indirectly employs over 42,000 people (3,000 associates at the plant and at the national sales organisation, 4,000 dealer staff and more than 35,000 first-tier supplier employees).

### UPCOMING EVENTS

- » **November, 24-25:** ISTANBUL, TURKEY: 2ND WORLD AUTOMOTIVE CONFERENCE.  
<http://worldwidepartnerships.co.uk/conference/world-automotive-conference-in-turkey/>
- » **November, 24:** MOSCOW, RUSSIA: AUTORETAIL RUSSIA  
<http://www.adamsmithconferences.com/event/automotive-retail-russia>
- 2016**
- » **March, 3-13:** GENEVA, SWITZERLAND: 86TH INTERNATIONAL MOTOR SHOW  
<http://www.salon-auto.ch/>
- » **March, 15-17:** MOSCOW, RUSSIA: RUSSIAN AUTOMOTIVE FORUM  
<http://www.russianautomotive.com/>
- » **March, 15-17:** ST. PETERSBURG, RUSSIA: AUTOPROMO RUSSIA  
<http://autopromrussia.ru>
- » **March, 31-3 April:** POZNAN, POLAND: POZNAN MOTOR SHOW  
<http://www.motorshow.pl>

### IMPRINT

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