CeAUTO Newsletter

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NEWS

International

Johnson Controls and Tyco to merge

Johnson Controls Inc. and Tyco International plc. have announced that they have entered into a definitive merger agreement under which Johnson Controls will combine with Tyco, a global fire and security provider headquartered in Cork, Ireland, to create a leader in building products and technology, integrated solutions and energy storage. Under the terms of the agreement, which have been unanimously approved by both companies' Boards of Directors, Johnson Controls shareholders will own approximately 56 percent of the equity of the combined company and receive an aggregate cash consideration of approximately \$3.9 billion. Current Tyco shareholders will own approximately 44 percent. The businesses of Johnson Controls and Tyco will be combined under Tyco International plc, which will be renamed Johnson Controls plc. The companies expect that shares of the combined company will be listed on the New York Stock Exchange and trade under the JCI ticker. Upon the closing of the transaction, the combined company is expected to maintain Tyco's Irish legal domicile and global headquarters in Cork, Ireland. The primary operational headquarters in





North America for the combined company will be in Milwaukee, where Johnson Controls has been based. Both Johnson Controls and Tyco shareholders will receive shares of **Adient (Johnson Controls Automotive Experience)** which will be distributed after the merger. The Adient spin-off is expected to occur at the beginning of fiscal 2017. **Alex Molinaroli** will serve as chairman and CEO of the combined company for a term of 18 month after the closing. **George Oliver** will serve as president and chief operating officer and serve as a director on the new board, with responsibility for the operating businesses and leading the integration. Later, Oliver will become CEO and Molinaroli will become executive chair for one year, after which Oliver will become chairman and CEO.

ZF TRW to sell its global Engineered Fasteners and Components Business to Illinois Tool Works

ZF TRW, the Active and Passive Safety Division of **ZF Friedrichshafen AG**, has announced it has entered into a sale agreement for its global Engineered Fasteners and Components business to the U.S. company **Illinois Tool Works Inc.** (ITW) for approximately \$450 million. "While the Engineered Fasteners and Components business is successful and profitable, ZF is primarily concentrating on the growth of its core businesses in advanced safety, efficiency, electrification and the further development of automated driving" ZF said in a statement. ITW intends to run the Engineered Fasteners and Components business as a standalone division. ZF TRW's Engineered Fasteners and Components business unit, headquartered in Enkenbach, Germany, operates 13 locations with a global manufacturing and engineering footprint that serves its customers in Europe, Asia, and North America with 3,500 employees located in nine countries. It generated revenues of approximately \$470 million in 2015. ITW plans to fund a majority of the purchase with non-U.S. cash. Including all acquisition related non-cash costs, ITW expects the acquisition to be slightly accretive to earnings per share in the first 12 months and to generate long-term returns on invested capital at or above the company's 20-plus percent target. Pending customary closing conditions and regulatory approvals, the transaction is expected to close in the first half of 2016.

Schaeffler appoints new CEO for Central and Eastern Europe

Rainer Lindner (49) has joined Schaeffler AG as the new CEO of the subregion Central and Eastern Europe. Lindner was managing director of Germany's Committee on Eastern European Economic Relations (Ost-Ausschuss der Deutschen Wirtschaft) from 2008 until the end of 2015. Before that, he worked as a consultant to the German Federal Government and Federal Parliament at the German Institute for International and Security Affairs or Deutsches Institut für Internationale Politik und Sicherheit (SWP) in German.

Czech Republic

Škoda opens new pilot hall in Kvasiny

Škoda Auto a.s. has opened a new pilot hall at its site in Kvasiny. 50 employees currently work in the pilot hall. The local team receives the first technical information that is then analysed and evaluated some three years before the production of a new model begins. This allows optimisations to be carried out in advance of the model being launched into series production.





Škoda produces 18 millionth car

Škoda Auto a.s. has manufactured its 18 millionth vehicle since the company, then known as **Laurin & Klement**, first started building cars in 1905. The milestone car, a **Škoda** Superb Combi, was produced at the Kvasiny plant.

Hungary

Prologis launches 8,000 square metre development in Hungary

Prologis Inc. launched the development of an 8,000 square metre build-to-suit facility (DC2) at the **Prologis Park Hegyeshalom** for the logistics provider **Fiege Logistik Holding Stiftung & Co. KG**. Fiege also signed a lease renewal for its existing 11,400 square metre space in DC1 at the same park. Prologis Park Hegyeshalom currently includes a 24,100 square metre facility that is fully leased to Fiege and **SMR Automotive Mirror Technology Hungary**. The site offers 120,000 square metres of additional development potential.

Poland

FCA to phase out production of Ford Ka in April

Production of the **Ford** Ka at the **FCA Poland S.A.** plant in Tychy will be phased out in April, **Mariusz Jasiński**, spokesman of Polish Ford distributor **Ford Polska Sp. z o.o.**, told PAP. According to **Bogusław Cieślar**, spokesman of FCA Poland, there are currently no plans to cut jobs in conjunction with the production stop of the Ford Ka.

Luxoft expands presence in Poland

Luxoft Holding Inc., a provider of software development services and innovative IT solutions, has expanded its presence in Poland. In addition to existing operations in Wrocław and in Zabierzów near Kraków, Luxoft has opened a new office in Gdańsk. The company is operating in Poland since 2010 and as of the 30th of September 2015 Poland represented over 15 percent of total delivery headcount. Luxoft is supporting financial services, automotive and aviation projects from Gdańsk. The company expects to grow the location at least to 500 engineers over the next several years. **Luxoft Poland Sp. z o.o.** currently employs more than 1,500 people.

<u>Romania</u>

Ford B-Max to receive new engine version

From spring 2016, Romanian-made **Ford** B-Max will be offered with a 140 hp version of Ford's 1.0-litre EcoBoost petrol engine. Equipped with Auto-Start-Stop as standard, the engine delivers 0-100 km/h acceleration in 10.4 seconds with 116 g/km CO2 emissions and 5.0 I/100 km fuel economy.





<u>Russia</u>

Russia to support automotive industry with RUB50 billion this year

Russian Prime Minister **Dmitry Medvedev** has said that he signed a decree to provide RUB 50 billion in government subsidies to the automotive industry. Half of that amount will go to the "cash for clunkers" programme, Medvedev told a meeting of auto industry officials in Togliatti. "In 2015, the auto industry has received state support in the amount of RUB 43 billion. A good effect was provided by government programs to stimulate demand - fleet renewal, preferential leasing, preferential car loans," Medvedev explained. "Of about 1.6 million new vehicles, which were purchased last year, more than one third were purchased with special preferential terms and this year we will continue this course," he said. "The industry will receive in the current year the largest amount of subsidies from all civil sectors. It is expected that the total amount of funding will be about 50 billion rubles," Medvedev explained at the meeting to support the car industry. Medvedev added that two new support projects will start in 2016. They include the support of exports of domestic vehicles and assembly kits as well as the renewal of the ambulance fleet. "We will start support for the export of Russian vehicles and vehicle sets by offsetting part of the transport costs and the costs to bring our technology to the standards of buyers," Medvedev said. The exports are to be supported with RUB 3.3 billion. **Denis Manturov**, Russia's Minister for Industry and Trade, also underlined the need for the support of export shipments. He stated that his ministry expects Russian vehicle exports to double by 2020. According to Manturov, the target is an increase of the export share on the total production from current 7.7 percent to 25 percent by 2025.

President Putin instructs the government to develop new automotive industry strategy

Russian President Vladimir Putin has instructed his government to develop and adopt a strategy for the development of the automotive industry until 2025. The document should be ready no later than the 1st of March. The development strategy must include, in particular, the forecast parameters of the market and exports of motor vehicles to ensure the effective operation of the automotive industry in view of current economic trends, priority directions of scientific and technological development of the Russian automotive industry, support mechanisms for the development of the automotive industry, as well as mechanisms for the development of automotive components and localization of the vehicle production in Russia. "To develop and approve the development strategy of the automotive industry and automotive component production for the period to 2025, aimed at ensuring of the import substitutions of products and technologies" the list of orders states. In addition, Putin also instructed the government to submit proposals for state support of automotive industry companies based on the level of localisation of their products. In order to do this, he ordered to correct the subprogramme "Automotive industry" which is part of the state program "The development of industry and increase of its competitiveness". The President also ordered to take measures to ensure the competitiveness of the Russian automotive components, their parts and raw materials. These measures include the increasing of the relevance of the data on the level of localisation of products provided by the companies and the assistance in the creation of long-term contracts between the vehicle manufacturers and Russian producers of automotive components, parts and raw materials.





Renault expects market decline by 12 percent

Renault S.A. said it expects Russia's total market to decline further by 12 percent this year. Last year the market slumped by more than 35 percent and Renault's registrations fell by 38.1 percent to 120,411 vehicles. Russia was Renault's 8th largest market last year.

Hyundai starts Creta pilot production

OOO Hyundai Motor Manufacturing Rus has launched pilot production of the **Hyundai** Creta crossover at its plant in St. Petersburg. According to preliminary information the initial local content of the Creta is expected to be about 30 percent and to grow to 50 percent in 2017.

Bridgestone to launch tyre production in the second half of 2016

OOO Bridgestone Tire Manufacturing SNG will launch production of tyres in the second half of 2016, the company's President **Hiromi Tanigawa** said during a visit of **Sergey Morozov**, Governor of the Ulyanovsk Region, to the plant. The tyres are to be sold in Russia and later also sold to other CIS countries. The company currently employs more than 350 people, the number of employment is to achieve 800 people in the future. The total investment is RUB 12.5 billion. The plant's annual production capacity will be 2 million with an option to be doubled.

Lada Sport launches production of new Kalina race version

OAO AvtoVAZ's subsidiary **Lada Sport** has launched production of **Lada** Kalina NFR R1. The car, which has 155 hp, is destined for motorsport events in Russia.

Russia/Uzbekistan

Ravon R2 arrives at Russian dealerships

The first **Ravon** R2 cars, which are manufactured at the **GM Uzbekistan YoAJ** plant in Asaka, arrived at Russian Ravon dealerships. The prices are to be announced on the 1st of February and sales are to start in March. The Ravon R2 is a rebadged version of the **Chevrolet** Spark. Until 2015, the car was sold in the Russian **Chevrolet** dealer network. Now it will be distributed in Russia through the network of the new brand Ravon, which replaced the former **Daewoo** brand last autumn.

<u>Slovakia</u>

Volkswagen Slovakia appoints new CEO

Ralf Sacht (52) was appointed new Chairman of the Managing Board at Volkswagen Slovakia a.s. effective from the 1st of February. He will also serve as board member responsible for technology. Sacht will replace Albrecht Reimold, who was appointed Porsche AG's Managing Board Member for Production and Logistics. He joined Volkswagen AG as a staff member at the car assembly plant in Wolfsburg in 1984. He served at several management posts since then, including chief of Volkswagen Slovakia's pilot plant in Bratislava. Since 2010, Sacht was Head of the pre-production centre of the Volkswagen brand.





IEE Sensing to expand plant in Vel'ká Ida

IEE Sensing Slovakia s.r.o. plans to increase capacity at its plant in Veľká Ida in Košice Region. The total investment of some €12.66 million is to be implemented by 2017. A total of 337 new jobs should be created by the end of 2018. The Slovak government approved investment assistance for IEE Sensing Slovakia worth €4.58 million. Production will be focused on detectors of steering wheel movements, electronic control units and devices for opening luggage compartments. In addition to the plant's expansion, the company also plans to establish a new research and development centre for the development of new types of sensors that will form part of the investment project.

<u>Slovenia</u>

Slovenian state to sell its majority shareholding in MLM

The shareholders of the Slovenian supplier Mariborska livarna Maribor d.d. (MLM), namely the Slovenian "bad bank" DUTB d.d. or Družba za upravljanje terjatev bank d.d. (67.24 percent) and Republic of Slovenia or Slovenski državni holding d.d. (32.73 percent), together "the Sellers", are considering a disposal of the majority of the shares (99.97 percent) in MLM (including refinancing) and/or MLM's core business units. Maribor-based MLM is a manufacturer of mechanically-treated aluminium die-casts and forged semi-products made out of copper alloys. MLM's broad client portfolio mainly comprises European OEMs and Tier 1/Tier 2 automotive suppliers. The company's highly integrated production is carried out in two adjacent locations in Slovenia and is organized through three profit centres (Aluminium die casting & machining, Tools and Forgings). MLM forecasts to generate sales of approx. €40 million in 2015 whereby sale of aluminium die castings represents the majority of revenues. Ernst & Young (EY) has been appointed to act as a sole financial advisor to the sellers.

Turkey

Mustafa Koç has died

Mustafa Koç (55), the Chairman of Turkish conglomerate Koç Holding, has died after a heart attack. Mustafa Koç was the leader of the third generation of Koç Holding founded by his grandfather Vehbi Koç in the 1920s. Mustafa Koç took over as chief executive of Koç Holding in 2003 after the retirement of his father Rahmi Koç, now 85, who survives his son. Koç Holding, a conglomerate with businesses including energy, automobiles, appliances and finance, accounts for close to 10 percent of Turkey's national output, for 9 percent of Turkey's exports and 18 percent of the total market capitalisation of the Istanbul stock exchange. Among its joint ventures are vehicle manufacturers Ford Otomotiv Sanayi A.Ş. (Ford Otosan) and Tofaş Türk Otomobil Fabrikası A.Ş.

Ford Otosan receives loan from EIB

Ford Otomotiv Sanayi A.Ş. (Ford Otosan) has signed a €100 million loan agreement with European Investment Bank (EIB) to finance upcoming R&D investments of vehicle development projects in the following 2 years. The term of the loan is six years with semi-annual principal and interest payments. The loan is projected to be utilised in the first quarter of 2016. Indicative annual interest rate is around 1,28 percent excluding bank charges and final rate will be determined at the date of disbursement.





EBRD provides loan to Erdemir Group

The European Bank for Reconstruction and Development (EBRD) is promoting greater efficiency in Turkey's steel industry with a €75 million loan to the steelmakers Erdemir (Ereğli Demir ve Çelik Fabrikaları T.A.Ş.) and İsdemir (İskenderun Demir ve Çelik A.Ş.), both part of Erdemir Group, the largest steel producer in the country. The loan will finance a comprehensive investment programme that will help the companies make the most effective use of resources in manufacturing processes at their two plants in Ereğli on the Black Sea coast and İskenderun on the eastern Mediterranean coast. The companies will invest in blast-furnace top-pressure recovery turbines. The steelmakers Erdemir and İsdemir strive to adopt best practices to fully reuse gases and waste heat from the steel-manufacturing processes. They also plan to upgrade energy management systems and extract valuable by-products from industrial waste.

Personnel changes at Ford Otosan

There are several changes at **Ford Otomotiv Sanayi A.Ş. (Ford Otosan)** effective from the 1st of February. **Cemil Cem Teme**l is assigned as Assistant General Manager (Kocaeli Plants and New Projects). He will be responsible for Gölcük and Yeniköy plants and new projects. **Hasan Kazım Burak Gökçelik**, who has been acting as Assistant General Manager (Engineering), has been appointed as Assistant General Manager (Product Development). He replaces **Ernur Mutlu** who is retiring from the company. The position of Assistant General Manager (Engineering) will be ceased. **Özgür Göksen Töre Sancak** is assigned as Assistant General Manager (Material Planning&Logistics-MP&L). She replaces **Cengiz Kabatepe** who will retire. **Mehmet Candan Günel**, who serves as Assistant General Manager "CMO" (Manufacturing Operations), and **Sakir Taylan Avci** who is Assistant General Manager (New Projects), will retire effective as of the 31st of January. There will be no assignment to the positions of Assistant General Manager "CMO" (Manufacturing Operations) and Assistant General Manager (New Projects) for the present.

Ukraine

PSA launches DS brand

PSA Peugeot Citroën has officially launched sales of the **DS** brand in Ukraine. Initially, the DS 4 Crossback is the only DS model offered in the country. Plans call for the sales of 50 units this year.





NEWS FROM MIDDLE EAST AND AFRICA

Middle East and Africa

Renault reports higher sales in North Africa

Renault S.A.'s registrations in the Africa, Middle East and India region have increased 16.9 percent to 359,858 vehicles, for a market share of 4.5 percent (+0.7 points). The group has with the **Renault** and **Dacia** brands more than one-third of the North African market. In Algeria, the Renault Group saw with 90,182 vehicles a record market share (35.6 percent) with a significant 8.7 points gain, benefiting from the local assembly of the Renault Symbol in Oran. In Morocco, where Dacia and Renault are the leading and second brands, respectively, registrations increased 11.5 percent to 50,369 units. The Group's market share was more than 38.2 percent (+1,2 point). In Egypt, the second-largest market in Africa, its sales rose by 73.8 percent and its market share reached 7.5 percent (+3.4 points). Last year Algeria was Renault Group's 9th largest market, while Iran was number 14 with 51,500 vehicles and Morocco number 15.

Algeria

Scania trucks to be assembled in Algeria

Algerian company **Mezoughi** plans to launch assembly of **Scania** trucks in the country. The company's CEO **Mohamed Mezoughi** has confirmed, to the APS news agency, that the first trucks are to be assembled before the end of 2016. According to APS, the Mezoughi group has obtained a concession decree of 20,000 square metres in the new industrial zone of the town of Oggaz in the Mascara province. Plans call for an investment of DZD 1.5 billion. The volume target is 1,200 trucks in the first and second year with possible increase in the future. The project includes plans for export shipments. Some 105 persons are to be employed from the start of the assembly.

Elsecom plans assembly of Daewoo trucks

Elsecom, the Algerian importer of several car and commercial vehicle brands, announced plans for the assembly of **Daewoo** heavy trucks. Elsecom said the investment project is worth DZD 1 billion. Plans call for the employment of up to 400 people and an annual production capacity of 1,500 trucks in the future. The start of assembly is planned for end of 2016. Elsecom has not announced the exact location. Four Daewoo trucks over 18 tons GVW, including K4DEF 12 m³ dump truck, K6DEF 16 m³ dump truck, M2SEF 4x2 tractor and V3TEF 6x4 tractor, are to be assembled.

Egypt

Bodo Möller Chemie's plant in Egypt supplies the Middle East and North Africa

In 2015, **Bodo Möller Chemie Group** of Germany joined the ranks of speciality chemicals manufacturers. The Offenbach-based company took over the **Huntsman Advanced Materials** production plant in Sadat City





and two sales offices with laboratories in Cairo and Alexandria. The plant has a surface area of 4,200 square metres and an annual production capacity of 4,500 tonnes of polymer material for floorings and polymer formulations. 32 employees work in the production process, which complies with European and German standards (ISO 9001, OHSAS 18001, ISO 14001). As part of the takeover, Bodo Möller Chemie also gains distribution rights for products from the Huntsman Advanced Materials portfolio for the Middle East and North African markets. This acquisition gives the company direct access to a complete sales structure and to customer services. "After four decades as a recognised specialist in problem-solving and sales partner to leading producers in the speciality chemicals and adhesives sector, we are now also a manufacturer with our own plant" explains **Frank Haug**, CEO of Bodo Möller Chemie Group. With its new business unit Polymer System House, Bodo Möller Chemie is now able to adapt the colour, viscosity and reactivity of products such as polyurethanes, epoxides and silicones to meet its customers' individual requirements. In collaboration with its in-house laboratories in Poland and Egypt, it is now able to develop polymer formulations that are specifically tailored to the customer's application. The Egyptian plant will work closely with the sales office in Dubai in order to cover the whole of the Middle East. Sales structures in North Africa complete the distribution markets for Bodo Möller Chemie – the subsidiary in South Africa has already been covering the sub-Saharan region since 2011.

Ethiopia/Kenya

Volkswagen considers assembly in Ethiopia and Kenya

Volkswagen AG is considering vehicle assembly in Ethiopia, Kenya and Ecuador, the German auto industry publication Automobilwoche reports. **Herbert Diess**, Head of the Volkswagen brand, has already formed teams in order to examine the profitability of SKD or CKD assembly in the three countries, the article says.

<u>Iran</u>

Daimler to produce three engines at IDEM

Daimler AG and Iranian Diesel Engine Manufacturing Co. (IDEM) have agreed to produce three engines as a part of letters of intent recently signed between Daimler and its Iranian partners. The engines to be manufactured at the IDEM plant in Tabriz will be the 400 series diesel, 900 series diesel meeting Euro 4 and 5 standards for heavy and semi-heavy vehicles and also CNG 900 series covering Euro 6 standards, enjoying 300 hp and 7.7 litre of capacity. IDEM launched production as a joint investment of Iran (70 percent) and Daimler (30 percent) in early 1970ies. Daimler sold its share in IDEM in 2010. Now Daimler announced it plans to return as a shareholder of IDEM. The company manufactures more than 12,000 diesel engines per annum and also exports engines.

Danieli signs agreements worth €5.7 billion

Danieli & C. Officine Meccaniche S.p.A., the Italian steel manufacturer, has signed agreements with Iranian partners worth about \in 5.7 billion. The agreements refer to a joint venture and orders for the supply of machinery and plants to be installed on the territory of Iran. The joint venture, named **Persian Metallics**,





worth an estimated €2 billion, will involve a group of international as well as Iranian investors. Persian Metallics will use iron ore and energy to produce about 6 million types of pellets intended for feeding direct reduction plants whose product is an excellent raw material to produce steel through melting by electric arc furnace. Other agreements relating to the supply of machines and plants to produce steel and aluminium will be signed with several Iranian companies for a value of around €3.7 billion.

Autoneum considers production in Iran

Swiss supplier **Autoneum Holding AG** is considering production in Iran, Handelszeitung reports. According to the newspaper, the company is negotiating with **Renalt S.A.** and **PSA Peugeot Citroën** on cooperation in Iran. "We also want to use the potential of the Iranian market, currently there is a strong pent-up demand there," Autoneum's CEO **Martin Hirzel** is quoted as saying by Handelszeitung. "If we receive orders from customers, we want to invest in a production site in Iran."

Kerman Khodro's subsidiary unveils BYD S6

Karmania, a subsidiary of **Kerman Khodro**, unveiled the Chinese **BYD** S6 SUV at an auto show in Kerman this week. The vehicle is powered by a 2.4 litre naturally aspirated gasoline engine with 160 hp.

<u>Iran/Oman</u>

Iran Khodro and Oman Investment Fund sign Memorandum of Understanding

Iran Khodro Industrial Group and Oman Investment Fund have signed a Memorandum of Understanding to study a proposal for a \$200 million vehicle assembly plant in Oman. Plans call for the creation of a venture Orchid International Auto that would set up a plant at the southern Omani port of Dugm.

<u>Morocco</u>

PSA creates a new OpenLab in Morocco dedicated to the "car of the future"

PSA Peugeot Citroën has entered into an agreement with five Moroccan universities, two US universities with campuses in Morocco, one locally-based Ecole Centrale engineering school, and a technology transfer centre at the International University of Rabat. The agreement was signed at a ceremony attended by Morocco's Minister of Higher Education and Scientific Research. The new OpenLab, dubbed "Sustainable Mobility for Africa", will engage in a four-year research programme to explore sustainable mobility systems with three core focuses: the electric vehicle of the future, renewable energy and the logistics of the future. The programme will leverage PSA's scientific and professional expertise, the expertise of the partner universities, and a number of technological platforms which will be made available to researchers in Morocco. The programme brings together the following partners: International University of Rabat, Mohammed V University (Rabat), Ibn Tofail University (Kenitra), Cadi Ayyad University (Marrakech), Euro-Mediterranean University of Fez (INSA EuroMediterranean), Georgia Institute of Technology (GeorgiaTech), Mississippi State University, Ecole Centrale Casablanca, Institut Lafayette.





UPCOMING EVENTS =

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

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