



Iveco Group N.V.  
Corporate Seat: Amsterdam,  
the Netherlands  
Chamber of Commerce  
Registration no.  
83102701

## Ford Trucks and IVECO sign Memorandum of Understanding to examine potential synergies

**PRESS  
RELEASE**

Turin, Italy / Istanbul, Türkiye, 14<sup>th</sup> March 2024. Ford Trucks, the heavy commercial brand of Ford Otosan, and IVECO, the brand of Iveco Group N.V. (EXM: IVG) that designs, manufactures and markets light, medium and heavy commercial vehicles, have signed a non-binding Memorandum of Understanding (MoU) to explore a potential collaboration on development of a new cabin for heavy-duty commercial vehicles.

Present during the signing were Gerrit Marx, CEO of Iveco Group; Luca Sra, President of the Truck Business Unit at Iveco Group; Haydar Yenigün, President of Koç Holding Automotive Group; Güven Özyurt, General Manager of Ford Otosan and Emrah Duman, Vice President of Ford Trucks.

The non-binding MoU is a preliminary step in assessing the potential for the two companies to cooperate in the co-development of new products and technologies, encompassing components and systems within the cabin.

This agreement has the aim of enhancing competitiveness and improving solutions in compliance with the EU Direct Vision Standard and improving aerodynamics for CO<sub>2</sub> reduction through the development of a mutually beneficial partnership between Ford Trucks and IVECO.

**Iveco Group N.V. (EXM: IVG)** is the home of unique people and brands that power your business and mission to advance a more sustainable society. The eight brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs more than 36,000 people around the world and has 20 industrial sites and 29 R&D centres. Further information is available on the Company's website [www.ivecogroup.com](http://www.ivecogroup.com)



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*Ford Otosan was founded in 1959, Ford Otosan (Ford Otomotiv Sanayi A.Ş.) is a publicly traded company, where Ford Motor Company and Koç Holdings hold equal shares. The company is the second-largest industrial organization in Türkiye, and the most valuable automotive company in Borsa İstanbul. Ford Otosan, operating in 4 main centers with its Kocaeli and Eskişehir Plants and R&D Center in Türkiye as well as Craiova Plant in Romania, employs more than 20,000 people. Ford Otosan is the largest commercial vehicle manufacturer of Ford in Europe capable of designing, developing, and testing a complete vehicle, including its engine, from scratch to a finished product. Ford Otosan's heavy commercial vehicle brand, Ford Trucks, with over 60 years of history in local and global markets, is shaping the future with its engineering and technological power. Further information is available on the Company's websites [www.fordotosan.com.tr/en](http://www.fordotosan.com.tr/en) and <https://www.fordtrucks.com.tr/en/>.*

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