

## IVECO BUS and Otokar sign production agreement

London, February 25, 2020

IVECO BUS, a global manufacturer of buses and coaches and a brand of CNH Industrial N.V. (NYSE: CNHI / MI: CNHI), signed an agreement on February 25, 2020 with Turkey's pioneer bus manufacturer Otokar Otomotiv ve Savunma Sanayi A.Ş (IST: OTKAR) to locally manufacture products under the IVECO BUS brand at its facilities in Sakarya, Turkey.

This contractual partnership covers existing models in the IVECO BUS portfolio for international distribution, as well as the production of a model specifically catered for markets in Eastern Europe, Africa, the Middle East and Asia. The models will be powered by engines from sister brand FPT Industrial, the first of which are expected to be produced within 2021.

Through this agreement, IVECO BUS seeks to expand its manufacturing capabilities, and confirms that it is maintaining all regular activities at its existing manufacturing sites where its current and future model generations will continue to be designed and manufactured.

"We are very excited to embark on this new partnership, which paves the way for many opportunities in our businesses," said Sylvain Blaise, Head of the Global Bus Division at CNH Industrial. "Thanks to this cooperation we will be able to increase our manufacturing capabilities in order to respond to current and future market demand to support our continued growth, as well as giving us the opportunity to work jointly on future portfolio expansion. With close to 60 years of experience, Otokar's well-regarded expertise in bus manufacturing and engineering, together with IVECO BUS's service network and connected services, which are key pillars of the IVECO DNA, ensure that our customers will continue to receive industry-leading sustainable transport solutions with best in class performance, quality and Total Cost of Ownership. Furthermore, this partnership will benefit from future powertrain technologies under development at FPT Industrial."

"We are delighted to be introducing the production of IVECO BUS models at our Sakarya plant, in addition to Otokar branded buses. It is with great pride that Otokar's technology, engineering and manufacturing capabilities are recognized by this renowned brand in the mass passenger transport sector," said Serdar Görgüç, Otokar General Manager. "Utilizing our existing facilities to manufacture IVECO BUS models will enable our plant to operate even

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more efficiently and effectively. While we will continue to market our buses and expand globally, we consider this manufacturing and supply agreement to be a very important and strategic first step in a long-term cooperation.”

**CNH Industrial N.V.** (NYSE: CNHI /MI: CNHI) is a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. Each of the individual brands belonging to the Company is a major international force in its specific industrial sector: Case IH, New Holland Agriculture and Steyr for tractors and agricultural machinery; Case and New Holland Construction for earth moving equipment; Iveco for commercial vehicles; Iveco Bus and Heuliez Bus for buses and coaches; Iveco Astra for quarry and construction vehicles; Magirus for firefighting vehicles; Iveco Defence Vehicles for defence and civil protection; and FPT Industrial for engines and transmissions. More information can be found on the corporate website: [www.cnhindustrial.com](http://www.cnhindustrial.com)

**Otokar** (IST: OTKAR) was established in 1963 at a time when industrialization and modernization initiatives were being launched in Turkey, to produce the first intercity buses of the country. Operating at its plant with 552,000 sqm of production area in Arifiye, Sakarya with 2,000 employees, Otokar offers solutions tailored to the needs of its customers using its own technology, design and applications. Otokar branded buses are currently carrying millions of passengers in more than 50 countries across the world. Otokar is a part of Koç Group (IST: KCHOL), one of the largest and most successful groups in Turkey and in the region with more than 100 companies, 90,000 employees and 10,000 dealers, agencies and after-sales services. The Group's combined revenues account for 8 percent of Turkey's GDP, while its export volume amounts to 10 percent of Turkey's total export volume.

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**Media contact:**

Laura Overall  
Corporate Communications Manager  
CNH Industrial  
Tel. +44 (0)2077 660 338  
E-mail: [mediarelations@cnhind.com](mailto:mediarelations@cnhind.com)  
[www.cnhindustrial.com](http://www.cnhindustrial.com)