

## **GB Auto Inaugurates State-of-the-Art Prima Plant, Gears Up for Egyptian Launch of Locally Assembled Geely Emgrand7 Sedan**

**Revamped Prima plant first in MENA to include fully robotic paint shop, will accommodate simultaneous assembly of Hyundai, Geely and Mitsubishi vehicle models**

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(Cairo, Egypt) — GB Auto (AUTO.CA on the Egyptian Exchange), a leading automotive assembler and distributor in the Middle East and North Africa, inaugurated today its revamped Prima Automotive Assembly Plant. The facility has already produced the first locally assembled Geely Emgrand7 models.

The Emgrand7 sedan will go on sale at GB Auto and independent dealer showrooms nationwide on at a price point that complements GB Auto's market-leading Hyundai passenger cars. The company's Hyundai lineup captured a combined 32.8% market share in the eight months to 31 August 2012, making it the top-selling brand in nationally.

The revamped Prima plant is a state-of-the-art facility with latest-generation quality control procedures, fully automated conveyer systems, and the first fully robotic paint shop in the Middle East and North Africa.

"Our significant investment in the Prima plant reflects our confidence in the outstanding long-term fundamentals of the Egyptian automotive market, which reflects a motorization rate far below both regional and emerging market averages," said Dr. Raouf Ghabbour, Chairman and CEO of GB Auto. "The revamped Prima will allow us to serve the Egyptian market with high-quality locally assembled products at a range of price points, making possible automotive ownership for a wider socio-economic cross section. We are honored to be introducing this high-quality Chinese brand to the Arab world's most populous nation."

The revamped Prima plant can accommodate the simultaneous assembly of different brands and models including Hyundai and Geely passenger cars and Mitsubishi Canter commercial vehicle cabins from imported completely knocked down (CKD) kits and locally sourced components.

Prior to the completion of the factory overhaul at the end of September 2012, the Prima plant had produced more than 210,000 Hyundai passenger cars (Excel, Accent, Sonata and Verna models) since its establishment in 1994.

The Prima manufacturing workforce, which includes 1,015 employees, works two shifts over 19 hours each day. The facility's maximum annual capacity now stands at c.70,000 units following the plant overhaul.

An inauguration ceremony was held today with attendees including senior government officials, members of the diplomatic community, local and international institutional investors, and members of the media. Among those present were Egyptian Minister of Industry Hatem Saleh; H.E. the Ambassador of China, Song Aiguo; and Geely International General Manager Dr. Zhang Lin. Representing GB Auto alongside Ghabbour was Chief Manufacturing Officer Ahmet Satiroglu, along other representatives of senior management.



Sales of the Emgrand7 will be supported by both a national advertising campaign and an installment sales program offered through Drive, GB Auto's consumer finance subsidiary.

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**About GB Auto S.A.E.**

GB Auto S.A.E. (AUTO.CA on the Egyptian Exchange) is a leading automotive producer and distributor the Middle East and North Africa. In Egypt, the company assembles, imports and exclusively distributes passenger cars under the Hyundai and Geely brands. GB Auto also assembles, imports and exclusively distributes commercial vehicles (buses and trucks) in Egypt under the Volvo and Mitsubishi brands, where it also manufactures trailers and superstructures. Via GB Polo, a joint-venture with leading global player Marcopolo, the company manufactures and assembles bus bodies for national and export markets. It is the exclusive importer and distributor of Mazda passenger cars in Egypt and is the sole importer and distributor of Hyundai vehicles in Iraq through a joint venture, GK Auto. In addition, it exclusively distributes products in Egypt including two and three-wheelers under the Bajaj brand, tires under the Lassa and Yokohama brands, and construction equipment under the Volvo brand. GB Auto provides financial leasing, microfinance and consumer finance via GB Lease (business-to-business financial leasing), Mashroey (microfinance) and Drive (consumer finance — under establishment). The company also operates Egypt's largest network of service centers and automotive spare parts sales-points. GB Auto is headquartered in Giza, Greater Cairo Area, Egypt. ([www.ghabbourauto.com](http://www.ghabbourauto.com))

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