

PRESS RELEASE 35-2004

A NEW IVECO INITIATIVE IN EGYPT

THE PROFESSIONAL TRAINING PROGRAMME FOR AUTOMOTIVE MECHANICS IN CAIRO

Il Cairo, December 15, 2004

IVECO has launched a new project which consolidates the cooperation between Egypt and Italy; a Mechanical Skills Training Programme for the automotive industry in cooperation with the "Don Bosco" Institute, within the framework of the "Memorandum of Understanding" signed by the Egyptian Minister of Education, Mr. Ahmed Gamal El Din Moussa and the Italian Ambassador, H.E. Antonio Badini.

This project is an initiative which aims to bring the local market up-to-date with the latest technology in automotive maintenance.

Using its long experience in Egypt, Iveco realized that it was important to prepare in advance local technicians to be ready to use the most evolved diagnostic systems to find and solve technical problems.

Iveco has a strong commitment to invest in Egypt, not only from a technical point of view but especially from a development point of view.

Franco Fenoglio, Iveco senior Vice President Sales & Marketing, said: «Thanks to the high technical level reached by Iveco in its diagnostic systems and related training programmes, we decided to take up the challenge to achieve such a goal in Egypt. Iveco has created a high level technical programme to be held and carried out in Cairo, at the "Don Bosco" Italian Institute, which was chosen for its highly skilled teachers and well equipped classrooms».

This programme lasts three years and, at the end of the study period, delivers a certificate that is recognized by both the Egyptian and the Italian Ministry of Education.

IVECO has also given the "Don Bosco" Institute all required tools and equipment, along with the latest electronic engines and components, with all hardware & software and simulators for diagnosis.

IVECO will also pay for the text books for the students.

Moreover, the most deserving students will also enjoy a scholarship sponsored by IVECO. At the end of the three year study programme IVECO and its network will undertake to hire a high percentage of students who have reached the best results.

The new Mechanical Skills Training Programme will be unveiled in Egypt by Mr. Franco Fenoglio, Senior Vice President Sales & Marketing, and Mr. Roberto Cibrario Assereto, Senior Vice President Human Resources, with Don Renzo Leonarduzzi, Chancellor of the "Don Bosco" Institute.

Iveco statement

Iveco is a Global Company with a full range of vehicles and engines committed to the world of transport and customer satisfaction through leading-edge technologies, reliable performance and quality excellence of its products and customer global services. The strategy of Iveco is to generate profitable growth by focusing on customers and markets, strengthening the technological content and competitiveness of our products. Transport Safety, Environmental Care and Productivity on the Road are inherent to our strategy as well as Technological Innovation and Lean Enterprise. With annual sales above 9 billion euros, Iveco manufactures and markets more than 140,000 commercial vehicles and 420,000 engines annually on a worldwide basis. Iveco serves its customers with 31,000 employees and 49 plants in 19 countries, 15 Research and Development centres and 843 dealers.