

## IVECO delivers 160 Trakker trucks to Phibela Industrial PLC in Ethiopia

*The IVECO Trakker trucks are ideally suited to the mission at the Phibela agro-processing complex, which produces and distributes high-quality edible oil to the Ethiopian and East African markets. The 160 Trakker trucks are equipped with the Eurotronic automated gearbox which delivers lower operating costs reduction and higher operational safety for the operator and superior driving comfort for the driver.*

*Bure town, West Gojjam Zone, Amhara National Regional State, Ethiopia, 7<sup>th</sup> February 2021*

IVECO has supplied 160 Trakker, models AT380T38H 6x4 rigid trucks and AT720T42TH 6x4 tractor trucks to Phibela Industrial PLC, a leading company based in Ethiopia for edible oil (with 1.6 million liters per day), oilseeds crusher, specialty fats and oleo chemicals manufacturer. The vehicles meet the Company's very specific technical and operational requirements with their capacity to work on impenetrable, broken terrains, and tackle the constant stresses of the harshest conditions while delivering extraordinary performance. The Trakker trucks will be used to cover the route between Djibouti and Bure.

Ethiopia is the second most populous country in Africa after to Nigeria with a population of over 110 million. The country spends about 600 million USD annually to purchase edible oil from abroad, which amounts to 25 percent of the county's foreign trade expenses. It imports 95% its demand from edible oil producing countries like Malaysia, Indonesia and Singapore. The cooking oil demand of the Ethiopian market is 507,191 tons annually, of which almost 95 % is imported edible oil. Most of the oil consumed is imported palm oil, followed by locally - produced Niger seed oil. Therefore, the establishment Phibela Industrial PLC in Ethiopia can significantly contribute to significant savings in the country's foreign currency expenditure.

Phibela Industrial PLC covers 29 hectares of land leased from Amhara Regional Government in the industrial town of Bure (441km from Addis Ababa) and it is part of the Belayneh Kindie Import Export Group (BKIE) , which is also the assembler of IVECO Heavy trucks shipped in kits from Europe in completely-knock-down units.

**Mr. Belayneh Kindie, CEO Belayneh Kindie Import Export,** stated: *"We have planned to supply quality food oil at a competitive price and offer variety, to hopefully penetrate the market soon since we have a quality and high demand in the area. The logistics of inbound raw materials and outbound finished goods will be operated with our fleet of IVECO Trakker trucks that we have chosen for their proven robustness, reliability, performance and high service standard in the country over the past decades."*

**Antonio Caruso, General Manager AMCE ETHIOPIA**, who was present at the delivery, stated: *“I am extremely pleased to participate in this important project as an Iveco representative. The combination of its engine technology, components and assemblies make the IVECO Trakker unstoppable and equal to the toughest challenges. Phibela’s project is a great challenge that we want to face and win by distributing edible oil on the Ethiopian territory.”*

**Fabio De Serafini, IVECO Africa & Middle East Business Director**, added: *“The strong collaboration with Belayneh Kindie Import Export in Ethiopia is testament to our commitment and reliability in providing the best transport solution, always focusing on the concept that quality and excellent service are our priority when meeting our customers’ business needs.”*

## **IVECO**

*IVECO is a brand of CNH Industrial N.V., a World leader in Capital Goods listed on the New York Stock Exchange (NYSE: CNHI) and on the Mercato Telematico Azionario of the Borsa Italiana (MI: CNHI). IVECO designs, manufactures and markets a wide range of light, medium and heavy commercial vehicles, off-road trucks, and vehicles for applications such as off-road missions.*

*The brand’s wide range of products include the Daily, a vehicle that covers the 3.3 – 7.2 ton vehicle weight segment, the Eurocargo from 6 – 19 tonnes, the Trakker (dedicated to off-road missions) and the Stralis, both over 16 tons. In addition, the IVECO Astra brand builds off-road trucks, rigid and articulated dumpers as well as special vehicles. For further information about IVECO: [www.iveco.com](http://www.iveco.com)*

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*For further information about CNH Industrial: [www.cnhindustrial.com](http://www.cnhindustrial.com)*

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