



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

Turin, Italy / Istanbul, Türkiye, 14th 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 CO₂ reduction through the development of a mutually beneficial partnership between Ford Trucks and IVECO.

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 website www.fordotosan.com.tr/en
<https://www.fordtrucks.com.tr/en/>

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IVECO is the brand of Iveco Group N.V. (EXM: IVG) that designs, manufactures and markets a wide range of light, medium and heavy commercial vehicles, off-road trucks and vehicles suitable for any body type.



IVECO

It constantly innovates and extends its product portfolio to provide every customer with the vehicle that matches their mission precisely. Its full-line offer is designed around the Driver's needs to deliver an excellent experience with a focus on safety and comfort. A wide range of advanced digital, connectivity-enabled services developed to help fleet owners run their fleet efficiently enhance IVECO's complete transport solution.

IVECO pursues its decarbonisation strategy through a multi-energy approach that includes the further development of bio-methane, battery electric and fuel cell technologies.

IVECO operates 6 manufacturing plants and 7 research and development centres. It counts on 3,500 sales and service points in over 160 countries, which guarantee technical support wherever an IVECO vehicle is at work.

IVECO drives the road of change by powering the transformation of the transport industry, propelled by the ambition to be the most reliable partner and full-line player for its customers.

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