



Ford Trucks and IVECO sign Joint Development Agreement for new heavy-duty truck cabin

Turin, Italy / Istanbul, Türkiye, 11th March 2025.

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, today announce the signing of a binding Joint Development Agreement (JDA) for the design and engineering of a new cabin for heavy-duty trucks.

This agreement follows the exclusive, non-binding Memorandum of Understanding (MoU) announced by the two companies on 14th March 2024, transforming it into an operational project. The JDA is a contractual framework for the co-development of a new heavy-duty truck cabin, as well as common sourcing where applicable. Both companies will manufacture and assemble the cabin in their own facilities, customising specific styling design concepts and selling the products under their respective brands, Ford Trucks and IVECO.

The new cabin will enhance the competitiveness of both brands, offering a solution in compliance with the forthcoming EU Direct Vision Standard with improved aerodynamics for reduced carbon emissions. The focus will be on cabin comfort, safety, aerodynamics and modularity, whilst prioritising cost-efficiency and full compatibility with all powertrains. The first cabins are expected to be ready for production by 2028. Through this agreement and as a result of their joint effort, the two companies will attain a new top-line modular cabin family with state-of-the-art technology, far superior to the cabins previously planned, while fostering significant savings in investments. The estimated total expenditure to be spent by the parties together under the JDA is euro 343 million.

Present at the signing ceremony were Güven Özyurt, General Manager of Ford Otosan; Emrah Duman, Vice President of Ford Trucks; Olof Persson, CEO, Iveco Group; and Luca Sra, President, Truck Business Unit, Iveco Group.

Emrah Duman, Vice President of Ford Trucks, highlighted Ford Trucks' dedication to engineering, innovation and delivering high-quality solutions for the heavy commercial vehicle industry: "At Ford Trucks, we are committed to pushing the boundaries of engineering excellence. This Joint Development Agreement is a testament to our capability to design and develop cutting-edge solutions that not only meet but exceed the industry's evolving standards. By joining forces with IVECO, we are enhancing our ability to deliver innovative, high-performance cabins that will set new benchmarks in safety, aerodynamics, and driver comfort, all while ensuring cost efficiency and regulatory compliance."

Luca Sra, President, Truck Business Unit, Iveco Group, stated: "We are thrilled to take our partnership with Ford Trucks to the next level through this Agreement. By sharing engineering expertise and combining our strengths, we will create a product that sets new standards in safety, efficiency, quality and driver comfort. This agreement is a strategic move that will allow both IVECO and Ford Trucks to remain at the



IVECO

forefront of the market, well-prepared to comply with new regulations and deliver exceptional quality and value to our customers.”

Ford Trucks is Ford’s only heavy commercial brand, producing a range of vehicles including tractors, construction trucks, and distribution trucks weighing over 16 tons. The F-MAX and F-LINE series are seen as trusted business partners of customers all over the world. Ford commercial vehicles’ proven track record of quality, durability, and efficiency underpins Ford Trucks’ international product strategy, delivering the best total cost of ownership promise. Combining expertise in market-specific product development with over sixty years’ design and manufacturing experience, Ford Trucks design key components for its vehicles, including all-new engines. Operating across Europe, the Middle East, Africa, and Eurasia, Ford Trucks continues to grow its international network on three continents. Hundreds of thousands of trucks around the world set out each day with the confidence that Ford provides. For more information about Ford Trucks and its products worldwide, visit www.fordtrucksglobal.com.

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 25,000 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

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IVECO

IVECO is a brand of Iveco Group N.V. (EXM: IVG). IVECO designs, manufactures and markets a wide range of light, medium and heavy commercial vehicles, off-road trucks and vehicles suitable for any body type. It constantly innovates and extends its product portfolio to provide every customer with the vehicle that matches their mission precisely. IVECO's full-line offer is designed around the Driver's needs to ensure 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 manages production sites in 7 countries throughout Europe, Asia, Africa, Oceania and Latin America. 3,500 sales and service outlets in over 160 countries 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.

For further information, please contact:

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Iveco Group N.V. (EXM: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The seven brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs 36,000 people around the world and has 19 industrial sites and 31 R&D centres. Further information is available on the Company's website www.ivecogroup.com

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