Brazilian President visited Iveco at Fenatran

The Brazilian president, Mr Luiz Inácio Lula da Silva, visited the Iveco stand last week during FENATRAN, the Brazilian Truck Show held in São Paulo. Mr Lula helped the Iveco Latin America president, Mr. Marco Mazzu , to reveal the new Iveco VERTIS the new 9 to 13 ton GVM medium truck developed in Brazil at Iveco's Product Development Centre in Sete Lagoas (MG). The new Iveco VERTIS will be produced in Brazil from February 2010 with some 80% of locally made components and will go on sale in Brazil. The new truck uses an FPT four cylinder Tector engine at ratings of either 160 or 180 cv and a 5-speed ZF gearbox.

Iveco Brazilian sales have been growing consistently over the past two years. With the launch of five new models from October 2007 plus a rapid expansion of its local dealer network, the company market share has grown from 3,5% in 2006 to some 8% last year. That is forecast to grow further once the Iveco model enters into service in the so-called medium-truck market segment that represents some 20% of Brazilian commercial vehicles sales. Brazilian sales of the Iveco VERTIS are scheduled to begin during the first quarter of 2010; the truck will arrive in Argentina soon after.

Iveco

Iveco designs, manufactures, and markets a broad range of light, medium and heavy commercial vehicles, off-road trucks, city and intercity buses and coaches as well as special vehicles for applications such as fire fighting, off-road missions, defence and civil protection.

Iveco employs over 27,000 people and runs 27 production units in 16 Countries in the world using excellent technologies developed in 6 research centres. Besides Europe, the company operates in China, Russia, Australia and Latin America. More than 6,000 service outlets in over 100 Countries guarantee technical support wherever in the world an Iveco vehicle is at work.

Torino, 2nd November 2009

For broadcast-standard video supporting this press release, please visit www.thenewsmarket.com/iveco.