



AB Volvo

## Press Information

### **VOLVO ESTABLISHES COMPANY IN TURKEY**

**Volvo has established a new Group company in Turkey. Named Volvo Otomotiv Türk, the company will have overall coordination responsibility for Volvo's total operations on the Turkish market.**

Volvo is investing a total of about SEK 100 million in the new company, which includes purchase of a 32,000 m2 landsite in Istanbul and construction of training premises, storage and display areas and an office building.

Turkey is an important and prioritized market for Volvo and the decision to form Volvo Otomotiv Türk was made to create the conditions for being able to effectively coordinate business operations in Turkey and to demonstrate the Volvo Group's long-term presence in the country.

Volvo's sales in the Turkish market amounted in 1997 to slightly more than SEK 1 billion. Volvo's objective in the years immediately ahead is to increase annual sales and to advance market positions for all of Volvo's business areas.

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