

## **Press Information**

## Mercedes-Benz selects the manufacturing partner for local assembly

Cairo, Egypt 10 September, 2019 – Mercedes-Benz Egypt has selected its manufacturing partner for local assembly of Passenger Cars. This was decided after signing a Memorandum of Understanding between Mercedes-Benz Cars and the Egyptian government, namely H.E. Amr Nassar, Minister of Trade and Industry, in attendance of H.E. Mostafa Madbouly, Egyptian Prime Minister in June in Sindelfingen, Germany. This new milestone is set to further improve the market position of Mercedes-Benz Cars in Egypt. The local assembly contract was awarded to Egyptian German Automotive Co. (EGA S.A.E.) after a thorough assessment and selection process of other local candidates, performed according to Mercedes-Benz standards and Production System requirements.

Adding to the brand's pioneering market position, this new agreement will prove to be another valuable addition to the local Mercedes-Benz Cars product line up, further introducing SUV models that were not introduced before in Egypt. Mercedes-Benz Cars sees Egypt as an important market for passenger cars and commercial vehicles for many years. In the long term, Mercedes-Benz Cars will create various potential for the country and the region through strategic cooperation for different mobility topics.

Thomas Zorn, CEO and President of Mercedes-Benz Egypt highly appreciated the efforts undertaken by the Egyptian government and authorities towards supporting the national automotive industry to attract more foreign investments to the country.

"As one of the leading premium brands in the Egyptian automotive market, we reaffirm our commitment for the future, in terms of workforce training and providing new employment opportunities" said Thomas Zorn. "With the new car assembly operation, Mercedes-Benz Cars will trigger new employment and contribute to better training opportunities with the planned training center. The upcoming local assembly will allow us to offer our customers an even wider range of attractive product portfolio according to their individual needs, further providing them with the best possible products, services and experience."

The planned assembly process will further satisfy the local market demand, where  $_{\mbox{Page 2}}$ 

Mercedes-Benz Egypt will focus on assembling SUVs, a very popular product segment

within the local automotive sector. The setup of the local assembly process is planned to begin very soon

and the first car is expected to roll off the assembly line in the 2<sup>nd</sup> half of 2020.

In view of the long-term market potential, further investments are also conceivable, for example

expansion of our dealer network nationwide, a logistical hub in the Suez Canal Special Economic Zone

and a training center.

With the planned car assembly operation in Egypt, Mercedes-Benz Cars is supporting Egypt as an

industrial location. Already, Mercedes-Benz is securing more than 1,000 direct and indirect jobs in Egypt

with its own import and sales organization, a central spare parts warehouse and numerous authorized

retailers and workshops in Cairo, Gizeh, Alexandria and Hurghada.

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