



Karsan Heads Towards Overseas on its 50th Anniversary!

Partnered with the Italian Bus Manufacturer, Karsan Sets Eyes on Europe!

Karsan, celebrating its 50th foundation anniversary and carrying out production operations of commercial vehicles and leading-edge public transportation vehicles fit for the mobility requirements of the time both for the domestic market and exports via its 2 separate plants located in Bursa, has acquired 5% of the shares of IIA (Industria Italiana Autobus) which is involved in production with its Menarinibus brand. Commenting on this latest news, Mr. Okan Bař, CEO of Karsan said, "Karsan, which has its success proven through the models it has developed in our country's commercial vehicle industry both through international collaborations and also through its own brand, turns another new page in its 50-year history. We are so delighted to make a strategic breakthrough as part of Karsan's vision to grow and become a global brand by purchasing 5% of the shares of Italy's established bus manufacturer, IIA.

Karsan has added one more achievement to its numerous visionary breakthroughs by purchasing 5% of the shares of IIA (Industria Italiana Autobus) which – since 1919 - has been manufacturing buses primarily for the Italian market and operating mainly with Menarinibus brand. Karsan, having partnered with IIA, the established bus brand that has contributed to the development of public transportation in Italy with more than 30 thousand buses manufactured in over ninety years and with its

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Menarinibus branded ones, aims to become one of the leading bus manufacturers in Europe and come up as one of the bus exporters running for the top in our country as well. "We have been working in cooperation with Menarinibus brand under IIA, in our country, carrying out export operations in European markets and assuming production and sales responsibilities since 2010 and now that we purchased 5% of Menarinibus shares we have become partners. On this opportunity we, as Karsan and Menarinibus brands, believe that we shall achieve a substantial breakthrough in terms of the production we carry out in Bursa and in the export business we are to actualize," said Mr. Okan Bař, CEO of Karsan.

CEO of Karsan, Mr. Okan Bař noted that Karsan is more ready than ever to go beyond the borders of Turkey and make the scene abroad with its own brand and also as a manufacturer and added: "Turkey has marked a significant global move in each and every segment of the automotive industry. With this strategic partnership we, as Karsan, have made during this period, we will be able to take more powerful and confident steps across Europe." Bař also reminded they have received more than 1100 orders for Menarinibus brand since 2013, underlining that they have received approximately 100 new orders in 2016 to date.

Karsan is the Strategic Partner of Menarinibus in Turkey

As a result of an agreement concluded with the Italian bus manufacturer, Menarinibus on September 2, 2010, Karsan assumed responsibility to exclusively implement marketing, sales, after sales services and export operations for the entire Menarinibus product range in Turkey. And in consequence of the strategic agreement, Karsan commenced preparations for bus manufacturing in its Akçalar factory by end of October, took the first products from the line in January 2011 and then delivered its first bulk shipment to Italy to serve in public transportation in Rome. The winner of IETT's (Istanbul Electric Tramway and Tunnel establishments) tender for 240 units of solo type (12 m.) natural gas powered and 300 units of articulated (18 m.) diesel-engine buses, Karsan also draws attention by offering the Menarinibus branded buses it manufactures in its Bursa

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factory to the service of Istanbul residents. 181 units of "Natural Gas Powered Solo and Articulated Type Buses" which were manufactured by Karsan in its Bursa factory are being used by Konya Metropolitan Municipality. And Kocaeli Metropolitan Municipality uses 240 units of locally produced CNG powered solo type Menarinibus branded buses for service.

IIA, at a glance

Today, IIA operates at three different locations and in two factories with 488 specialized employees. The historic Bolognese factory situated on Via San Donato 190 is the main office where IIA carries out its administrative and operational work. Based on a total of 155.000 square meter facility, including a closed area of 50.000 m2, the Company has a two kilometer long test track. When the restoration of the Flumen Factory found in the State of Avellino is completed, the Company plans to have a 105.000 square meter test track (7 km of which is inclined) and an overall area of 975.000 square meters. IIA also has a headquarter in Fiano Romano.

Karsan, at a glance

Founded in 1966, Karsan Otomotiv Sanayii ve Ticaret A.Ş. operated under the Koç Group between 1979-1998 and following Inan Kırac's purchase of the majority shares in 1998, the Company started to carry out its operations within the body of Kıraca Holding. Since 1981, Karsan has been a commercial vehicle manufacturer with 100% local capital. In line with its "Limitless Transportation Solution" vision set in 2009, Karsan has aimed to develop and manufacture a wide variety of products ranging from passenger cars to buses and minivans to heavy trucks and today the Company produces in its state of the art, flexible facilities Hyundai Motor Company's H350 model panel vans, minibuses as well as chassis for pick-up trucks and Menarinibus branded buses under license besides Karsan JEST, Karsan ATAK and Karsan Star vehicles manufactured under its own brand. Marketing, sales and after sales services of such products are performed via Karsan Marketing.

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