

Paris – February 22nd, 2017

PSA Group is strengthening its assembly activities for Peugeot vehicles in Vietnam from 2017

Today, PSA Group and its partner THACO (Truong Hai Auto Corporation) have signed a contract to accelerate the development of their activities in Vietnam by committing to local assembly and bringing to market two new SUVs, to be produced in THACO's plant in Chulai (Quang Nam Province).

This new project of local assembly line will kick off in October 2017 and is aiming to cover the needs of the Vietnamese market for volume of 27,000 units over the period 2017-2020.

The signing ceremony was held at the THACO headquarters in Ho Chi Minh City, in the presence of Mr Tran Ba Duong, Chairman of THACO Group, and Denis Martin, Executive Vice-President China and ASEAN of PSA Group.

THACO Group, leader in the Vietnamese automobile market, is the assembler, importer and distributor of the Peugeot brand in Vietnam since 2014.

These two new SUVs will complement the current range composed of the PEUGEOT 208, 3008 and 508. They will be the spearhead of a modern range to position Peugeot as the best high end generalist brand bringing the best of technology on the Vietnamese market.

This agreement is part of the strategic plan of profitable growth "Push to Pass" and materializes the Group's ambition to accelerate its development in ASEAN.

On this occasion, Tran Ba Duong, President of THACO, declared: "After a first phase 2014-2016 marked by the return of the Peugeot brand in Vietnam, this agreement materializes the acceleration of our ambitions in the Vietnamese market. A dynamic Network development plan will accompany the growth of the brand in Vietnam by 2020."

Denis Martin added: "The strengthening of our partnership in Vietnam with THACO group is part of the Group's long-term strategy to increase sales in South East Asia, a strategic region with strong growth potential. The development of our local production capacities with THACO will allow us to aim for 5% market share in Vietnam in 2020, a market that should rapidly exceed 300 000 vehicle per year."



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About PSA Group

With sales and revenue of €54 billion in 2015, the PSA Group designs unique automotive experiences and delivers mobility solutions that provide freedom and enjoyment to customers around the world. The Group leverages the models from its three brands, Peugeot, Citroën and DS, as well as a wide array of mobility and smart services from its Free2Move brand, to meet the evolving needs and expectations of automobile users. [The French automobile manufacturer](#) PSA is the European leader in terms of CO₂ emissions, with average emissions of 102.4 grams of CO₂ per kilometer in 2016, and an early innovator in the field of autonomous and connected cars, with 1.8 million such vehicles worldwide. It is also involved in financing activities through Banque PSA Finance and in automotive equipment via Faurecia. Find out more at groupe-psa.com/en.

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