

PRESS RELEASE

Tashkent, May 16th 2017

SC Uzavtosanoat and Groupe PSA sign a Joint Venture agreement to produce light commercial vehicles in Uzbekistan

- **New plant in the Free Industrial Zone of Jizzakh in Uzbekistan**
- **Exclusive license to produce LCVs¹ in Uzbekistan with a production capacity up to 16 000 vehicles per year for local and export markets from 2019**
- **Project based on Groupe PSA platform & technologies and on SC Uzavtosanoat supplier network**

Groupe PSA and SC Uzavtosanoat decided to jointly create an equally owned Joint Venture (JV) - *Uzbekistan PCA*. This partnership aims at building a production plant in the Free Industrial Zone of Jizzakh, located 200 km from Tashkent, in Uzbekistan, to produce Peugeot and Citroën LCVs¹, for passenger and freight carriage. The Charter capital of the new JV will represent circa 30 million euro, with equal shareholding. Global investments represent around 130 million euros.

Groupe PSA will provide new technologies, intellectual property, and contribute to the implementation of modern production processes and organization of training to employees. The plant will operate in accordance with the Group modern systems in production, quality, purchasing, supply and sales. Furthermore, the joint venture considers at least 50% of parts localization in the first year of production, by attracting domestic component parts manufacturers - 30 large factories owned by SC Uzavtosanoat and more than 160 small and medium enterprises.

The production capacity is estimated up to 16 000 vehicles per year, to be sold in Uzbekistan and exported to foreign countries.

With a population over 32 million, there is a huge potential for further development of industrial production and growth of the automotive market in Uzbekistan.

"This LCV¹ segment was the only non-occupied vehicle segment in Uzbekistan"- noted Mr. Yusupov Rustam, Deputy Chairman of the board of SC Uzavtosanoat – "So this project is a significant qualitative leap in the development of the domestic automotive industry. And more globally, along with the increase of employment, this joint venture will positively contribute to the profitable growth of the Uzbekistan automotive industry".

Christophe Bergerand, Eurasia Vice-President for Groupe PSA commented: "This project is fully in line with our Push to Pass plan and this is a great opportunity for Groupe PSA to develop our LCV business and profitable growth plan in the Region. We appreciate the established constructive dialogue with the Uzbek teams and personal support of the President of Uzbekistan Shavkat Mirziyoev, which was a determining factor in the creation of the joint venture".

¹ light commercial vehicles

About SC Uzavtosanoat

SC Uzavtosanoat was established in March 17, 1994. The company currently joins 75 large and medium-sized enterprises and companies, including companies with foreign capital and technology from South Korea, Turkey, Italy, Germany, Netherlands, USA and CIS countries. The main activity of the joint stock company is the production of passenger cars, buses, trucks and component parts. Total number of employees counts at more than 24 thousand, of which more than 5 thousand have been trained at the world's leading industrial companies.

About Groupe PSA

With sales and revenue of €54 billion in 2016, the Groupe PSA designs unique automotive experiences and delivers mobility solutions that provide freedom and enjoyment to customers around the world. The Group has three car brands, Peugeot, Citroën and DS, as well as a wide array of mobility and smart services under its Free2Move brand, to meet the evolving needs and expectations of automobile users. The automobile manufacturer PSA is the European leader in terms of CO₂ emissions, with average emissions of 102.4 grams per kilometre in 2016, and an early innovator in the field of autonomous and connected cars, with 2.3 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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Media contact: (+33) 1 40 66 42 00 – press-psa@mpsa.com