



## **FORD WOULD INVEST €675 MILLION IN CRAIOVA PLANT**

- Direct employment of 7,000 – potentially up to 9,000
- Annual production of 300,000 vehicles
- Engine output raised to 300,000 units
- Ford annual expenditures in Romania to reach €1 billion by 2012

**COLOGNE/BUCHAREST, July 16, 2007** – Ford Motor Company would develop the Craiova manufacturing plant in Romania into one of the major facilities supporting Ford of Europe's vehicle and engine production requirements, the company said today.

Ford's strategy for the Craiova plant was discussed today at meetings in Bucharest with Ford of Europe President and CEO John Fleming, Romania Prime Minister Calin Popescu-Tariceanu and members of the privatization committee for Automobile Craiova. Ford submitted its bid for the plant on July 5.

If the Ford bid is successful, the company would commit to investing €675 million in the site to upgrade and modernize the plant in line with global Ford Motor Company standards.

Ford's plans also include increasing employment levels from 3,900 now to 7,000 – and potentially up to 9,000.

The existing and additional workforce would be producing 300,000 vehicles a year, together with a further 300,000 engines annually, according to Ford's plans. In 2006, the plant made 24,000 vehicles and 116,000 engines.

"By 2012, we would expect to be spending around €1 billion a year in Romania to support the Craiova plant," said Fleming. "We are excited about the opportunity for Craiova. But there is still much hard work to be done before a final agreement is reached.



# PRESS INFORMATION

“During our negotiations with the privatization committee, we will be emphasizing how important the Craiova plant is to Ford’s long-term strategic manufacturing plans,” Fleming added.

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Ford of Europe is responsible for producing, selling and servicing Ford brand vehicles in 47 individual markets. The first Ford cars were shipped to Europe in 1903 – the same year Ford Motor Company was founded. Ford of Europe now employs approximately 66,000 people. In addition to Ford Motor Credit Company, Ford of Europe operations include Ford Customer Service Division and 22 manufacturing facilities, including joint ventures.

Ford Motor company, a global automotive industry leader based in Dearborn, Michigan, manufactures or distributes automobiles in 200 markets across six continents. With about 260,000 employees and about 100 plants worldwide, the company's core and affiliated automotive brands include Ford, Jaguar, Land Rover, Lincoln, Mercury, Volvo and Mazda. The company provides financial services through Ford Motor Credit Company.

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