



OYAK and Renault Group renew their partnership in Turkey

OYAK, Turkey's largest supplementary occupational pension fund, and Renault Group, one of the biggest actors of the global automotive industry, have renewed their half-century partnership. At the signing ceremony held at France on June 26, the parties decided on "continuing with the coherent and strong cooperation for 27 years more".

The half-century partnership between OYAK, Turkey's largest supplementary occupational pension fund, and Renault Group, one of the biggest actors of the global automotive industry, has restored trust. With the new partnership agreement signed at France on June 26, 2018, two shareholders of MAİS Motorlu Araçlar İmal ve Satış A.Ş. and OYAK Renault Otomobil Fabrikaları A.Ş. said "continuing with the coherent and strong cooperation for 27 years more". Süleyman Savaş Erdem, General Manager of OYAK, and *Thierry Bolloré*, Chief Operating Officer and Executive Director of the Renault Group, signed the agreement.

The agreement, bringing the Turkish automotive industry's longest-established cooperation into a new period, covers the industrial and commercial operations of the Renault Group in Turkey. MAİS will continue with sales, after-sales, parts and servicing processes for Renault and Dacia automobiles. OYAK Renault will continue to play a key role in the manufacturing and export of vehicles, engines and transmission boxes. The new agreement will not cause any change in the shareholding structure of both parties (51% OYAK and 49% Renault Group in MAİS, and 51% Renault Group and 49% OYAK in OYAK Renault). The new agreement proves the soundness of the relationships between two partners whose common goal is to maintain their industrial and commercial leadership in Turkey.

Evaluating the new partnership agreement, **Süleyman Savaş Erdem, General Manager of OYAK**, said: "We are implementing practices that will increase the efficiency, effectiveness and profitability of OYAK and its group companies as a global actor. Automotive is among the operations that we attach utmost importance. With this agreement, we have extended our partnership with the Renault Group for 27 years. We are really excited and proud that this cooperation will provide a significant added value to both companies, as well as to the Turkish economy. Automotive is a leader sector with 21% share in the export volume, which totals around 150 billion dollars. OYAK Renault ranks first in the automobile export with 288 thousand units. In the domestic market, we have completed the year 2017 as the leader brand, which is an indicator of the trust of Turkish consumers to OYAK and Renault. This success is the fruit of sound cooperation and partnership between two groups. In the new period starting with this agreement, there will be a significant improvement and increase in the profitability of two automotive group companies. We have no doubt that this renewed agreement will bring along new achievements. We have trust in the future of Turkey and we will continue with our investments without slowing down."



Thierry Bolloré, Chief Operating Officer and Executive Director of the Renault Group, said:

"Today, the Renault Group is opening a new page in the history of Turkey with the renewal of agreement. With the contributions of MAİS, we are the leader in Turkey where we have presence for 50 years and still operate with our Renault and Dacia brands. Turkey is the 6th biggest market of the Renault Group in global. We are also one of the biggest investors in Turkey and we rank first in the passenger car export. We want to continue this success dynamism with our partner OYAK with whom we have restored trust mutually. OYAK Renault Fabrikaları, contributing to the success of the Renault Group in Turkey and Europe, is one of the best factories of the Group in terms of quality and performance. Renewal of our partnership paves the way for developing new projects in Turkey for Renault."

About OYAK Group: As Turkey's biggest and most successful example of complementary professional pension funds with several examples from the world, the Turkish Armed Forces Pension Fund operates in the locomotive sectors of the Turkish economy from mine-metallurgy to cement, concrete and paper industry, chemical to energy, and automotive to financial services. Founded in 1961, OYAK aims to bring the assistance and services to its more than 330 thousand members to the highest standards, and seeks protecting the savings of its members and ensuring their satisfaction with the investments it carries out. OYAK operates in seven regions of Turkey and 19 countries in the world, and is not affiliated with any institution and does not receive government aid. OYAK transfers all of its profits, which it has gained by managing the savings comprised of membership fees and investment revenues, to the member accounts in order to utilize them until the date they retire. Aiming to become an exemplary institution in Turkey and in the world, the total assets of OYAK Group have reached to 73,9 billion TL according to the consolidated results of the year 2017, while it covers 2,8 percent of total export of Turkey with an export figure of US\$ 4,4 billion to 121 countries, of which 83 percent are the European countries. While OYAK continues to make contributions to its members and the Turkish economy, it aims to transfer its successes to future generations with the vision of a multinational and multicultural institution.

About the Renault Group: Manufacturing automobiles since 1898, the Renault Group is an international group of companies operating in 134 countries and sold approximately 3,8 million vehicles in 2017. The Group, today, has 36 manufacturing centers, 13.000 points of sales and more than 180.000 employees worldwide. In order to keep pace with the important technological innovations of the future and to maintain its profitable growth strategy, the Group continues to grow its international network. The Group focuses on complementariness of its five brands (Renault, Dacia, Renault Samsung Motors, Alpine, and LADA), as well as to electric cars and the unexampled cooperation with Nissan and Mitsubishi. With its new Formula 1 team and its commitment to Formula E, Renault makes the motor sports a vector for innovation and brand recognition.

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