

Through an agreement with the local company Zavod Avtocomponent

FICOSA ENTERS RUSSIA

Barcelona, 27th of February 2007.- Ficosa has signed an agreement with the Russian company Zavod Avtocomponent, through which it will initiate its operations in Russia. The agreement includes the management of technical licenses to Avtocomponent to be able to develop and produce the systems and components of the Spanish multinational for the Russian market, as well as the signature, in a future, of a joint-venture to develop and produce components, in which Ficosa would be its majority partner.

The joint operations Avtocomponent – Ficosa will start with the assignment of the technical license and the production in Russia of the rear-view mirrors for the Logan model of Dacia – Renault, of which Ficosa is world wide supplier and already supplies this French Group in Rumania, India, Brazil and Iran.

Referring the automobile sector, Russia is one of the markets expected to emerge with strength during the next years. At this moment, 1,1 million cars are being produced in the Russian market and the forecast appoints to a growth of 30% for 2011, passing to produce 1,6 million. Aligning this forecast of the future, Ficosa has been carrying out researches in Russia from July 2006 with the goal to introduce itself in this country and to offer its services to the autochthonous as well as global automobile manufacturers that operate there (Avtovaz, Avtogaz, UAZ, Renault, Ford, GM, BMW, Hyundai), as also those who have announced their implantation in the near future (Toyota, VW). At the moment, Russia concentrates its main production centres of automobiles in cities like Togliatti, Nizhnii Novgorod, Ulyanovsk, Moscow and Saint Petersburg.

About Avtocomponent

Zavod Avtocomponent is an independent industrial company founded in 1999, dedicated to the manufacturing of rear-view mirrors, air-conditioning systems and injected plastic pieces for automobiles. The company is situated in Nizhny Novgorod - 500 km East of Moscow -, and has a team of 1.100 professionals. Avtocomponent is the second Russian manufacturer of rear-view mirrors with a turnover of 77 million dollars in 2005. At the moment its main client is AvtoGaz.

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