

## GRUPE RENAULT AND AL-FUTTAIM SIGN AGREEMENTS TO ASSEMBLE AND DISTRIBUTE RENAULT VEHICLES IN PAKISTAN

- **Groupe Renault and Al-Futtaim sign definitive agreements dedicated to the exclusive assembly and distribution of Renault vehicles in Pakistan.**
- **Groupe Renault is entering Pakistan, a new market for the Groupe.**
- **The assembly will be done in a brand new state-of-the-art plant in Karachi.**

**Boulogne-Billancourt, France / Dubai, UAE - November 20, 2017:** Groupe Renault and Al-Futtaim today announced that they have signed definitive agreements for the exclusive assembly and distribution of Renault vehicles in Pakistan.

*“Groupe Renault is delighted to extend its international footprint by entering Pakistan, a fast-growing market with a 10% annual growth rate. By partnering with Al-Futtaim, a very professional and renowned automotive partner, Groupe Renault aims to become a major player in Pakistan. We aim to bring our latest products and cutting-edge technology and set new benchmarks of safety and quality in the market,”* said **Fabrice Cambolive, Senior Vice President, Chairman of the Africa Middle-East India Region of the Groupe Renault.**

*“With a population of over 200 million, a fast-growing economy and a vibrant middle-class, Pakistan is undoubtedly a very important strategic growth market for us. We are very excited to represent Groupe Renault which is among the top automotive brands worldwide, and a leading European car manufacturer entering this market. We will endeavor to add real value to the Pakistani auto sector and consumer, and to create a world-class organisation in Pakistan. Al-Futtaim also looks forward to a very long and successful partnership with Groupe Renault,”* said **Len Hunt, President of Al-Futtaim Automotive.**

The agreements will see Groupe Renault bring its latest products and technological know-how, whilst Al-Futtaim, through its new subsidiary Al-Futtaim Automotive Pakistan (Private) Limited, will establish a new manufacturing and assembly plant, and exclusively distribute Renault cars through its extensive knowledge of the market. Al-Futtaim has built considerable strength and credibility in delivering great customer experiences through its numerous businesses across 29 countries. Al-Futtaim global automotive operations extend to 11 markets across the Middle East, Africa and South Asia,

and Pakistan represents one of the most dynamic opportunities in these regions, in particular due to the new Automotive Development Policy.

As is customary for such projects, the finalization of the transaction remains subject to a number of conditions, mainly relating to relevant regulatory approvals from Pakistani authorities.

The parties expect that the plant will be built starting the first quarter of 2018 in Karachi as per Groupe Renault standards, and car sales are planned to start in 2019, ramping up in 2020.

### **About Al-Futtaim**

Established in the 1930s as a trading business in Dubai, Al-Futtaim today is one of the most progressive regional business houses. Al-Futtaim employs in excess of 42,000 people and operates in 29 countries through more than 200 companies. The Group has significantly expanded its business operations through a strategic acquisition plan and has entered a number of new territories, increasing its footprint beyond the GCC and Greater Middle East regions to encompass North Africa, Asia and East Africa. Structured into four operational divisions; automotive, financial services, real estate and retail, the success of Al-Futtaim is attributed to proactively managing change and enriching customers everyday, whilst upholding its values of respect, excellence, collaboration and integrity. The majority of Al-Futtaim's businesses, built on a portfolio of world leading brands, dominate their sectors. For more information visit: [www.alfuttaim.com](http://www.alfuttaim.com).

### **About Groupe Renault**

Groupe Renault has been making cars since 1898. Today it is an international multi-brand group, selling close to 3.5 million vehicles in 127 countries in 2016, with 36 manufacturing sites, 12,700 points of sales and employing more than 120,000 people. To meet the major technological challenges of the future and continue its strategy of profitable growth, the Group is harnessing its international growth and the complementary fit of its five brands, Renault, Dacia and Renault Samsung Motors, Alpine and LADA, together with electric vehicles and the unique Alliance with Nissan and Mitsubishi. With a new team in Formula 1, Renault sees motorsport as a vector of innovation and brand awareness.

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