

# PRESS RELEASE

ASTARA CORPORATE COMMUNICATIONS

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## Astara further expands Isuzu business in Europe

### The new joint venture will be integrated within Astara Western Europe

Astara signed an agreement with its joint venture partners to acquire Isuzu distribution business in Germany and Austria (D-MAX and N-Series), Czech Republic and Slovakia (D-MAX). Isuzu Sales Deutschland GmbH who are distributors of the 4 countries will be integrated within Astara Western Europe, which already operates Isuzu distribution business in Belgium, the Netherlands, Luxembourg (D-MAX and N-Series) and Poland (D-MAX). The agreement is still subject to the approval of the European competition authorities.

### A venture for further growth

Astara Western Europe (a subsidiary of Astara) and Isuzu Motors have started their cooperation in 2004, when the companies started to commercialize both the D-Max pick-up and the N-series light duty truck in the Benelux and later also the D-Max in Poland.

Over 20,000 Isuzu vehicles have been registered in these markets since the operation started. Today, this successful cooperation has led to an agreement in which all countries are grouped into a single entity. Astara and its partners are all committed to the success of this new joint venture. The transaction is subject to approval by the EU competition authorities and is expected to be completed in the upcoming months.

Following the set-up of the new structure, Astara will look for new synergies and economies of scale to further grow the Isuzu business with the D-Max in the eight countries previously mentioned and the N-Series in Belgium, Netherlands, Luxembourg, Germany and Austria.

### 2 new countries for Astara, Czech Republic and Slovakia

This expansion and renewed cooperation are very important for Astara, as the company strengthens its presence in Germany and Austria, and adds **Czech Republic** and **Slovakia** to its network, integrated now by a total of 19 countries across Europe, Latin America and Southeast Asia.

Astara CEO, **Jorge Navea**, is particularly excited about this new joint venture:

*"It is with great satisfaction that Astara has signed a new agreement with our partners consolidating our long-standing relationship. Strengthening our presence in Germany and Austria and adding the Czech Republic and Slovakia to our portfolio will undoubtedly increase the scope of our business backed by the local teams. With the contribution of our extensive experience in digital transformation and the new mobility ecosystem, we are fully committed to drive long-term growth for the brand and dealers network. We will continue growing and offering our customers the highest quality standards to meet their expectations".*

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## **About Astara**

*Since its inception in 1979, today Astara represents one of the world's largest automotive and mobility services groups, with a presence in three continents, 17 countries, with over 230,000 vehicle sales per year and hitting a forecasted annual turnover in 2022 of €5.5 billion. Astara is present in Spain, Germany, Portugal, Austria, Belgium, Finland, Luxembourg, Netherlands, Poland, Sweden, Switzerland, Argentina, Bolivia, Chile, Colombia, Peru, and the Philippines, representing 30 car brands. Astara provides a distribution and mobility ecosystem, encompassing all markets in which the group operates, including all options of ownership, subscription, use, and connectivity that bring along the latest technology.*

*As of today, Astara Western Europe has been operating Isuzu distribution business in Belgium, the Netherlands, Luxembourg, and Poland together with its joint venture partner Isuzu Motors Limited and Mitsubishi Corporation.*