

NEWSLETTER

Dear Ladies and Gentlemen,

We are pleased to inform you that Fontana Group, together with Bosch, G.E., Nestlé, Siemens Industry and Trade Corp, Cadbury Kent, Cargill, Hyundai Motor Company, Nortel, Pirelli, Siemens and Taisei has been included among the most successful foreign investments in Turkey.

We would appreciate if you could dedicate part of your time reading the enclosed newsletter, extracted from the official website of "Republic of Turkey Prime Ministry, Investment Support and Promotion Agency":

<http://www.invest.gov.tr/SuccessStories.aspx?ID=4>.

We thank you in advance for your kind attention.

Best regards.

INVEST IN TURKEY



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SUCCESS STORIES



Fontana Pietro

The Fontana Pietro company was established in Olginate (Lecco) in 1956 by Mr. Pietro Fontana, as a mechanical and cutting workshop.

In 1980s the venture started to penetrate into international markets and in 1991 cumulated all its activities under the brand name of Fontana Pietro Inc.

At the beginning of the year 2000, the globalization compelled the company to delocalize its production facilities and after two years of researches in different countries, Fontana Pietro Inc. has decided to invest in Turkey, thanks to the positive collaboration experience that the company had with local Turkish partners.

The globalization compelled the firm to establish commercial branches in developing countries, such as Shanghai Fontana Pietro Dies, as well as a manufacturing company in Turkey in 2003.

In the meantime, at the headquarters in Calolzio, the panel stamping and assembling works were launched but only for niche vehicles.

Optimal dimensions of the moulding industry and the ease of management and the work force were taken into account when investing in Turkey.

As a result, a last generation company with a production capacity of 500.000 hrs/year; employing 250 staff; having a production area of 16.500 sqm. of which 10.500 sqm. is covered, emerged. And following the laying of the foundation in May 2003, the company started to manufacture in January 2004.

Here are the main reasons driving the company to invest in Turkey:

- A technically mature market and a competitive industrial level;
- Closeness of Turkey to Europe; advanced logistics and existing agreements between Turkey and the EU, making possible free circulation of commodities,
- Low- cost of labor force as compared with other European countries, and its global competitiveness,
- A booming automotive industry, the long-time presence of the prominent motor companies in Turkey and their increasing production capacities.

The area in which Fontana Pietro is active is panel stamping and manufacture of special mould parts. The company is providing services, including engineering, design and manufacturing, only to prominent companies.

In 2006, the turnover of the company was 70 mio Euro and the company controls 60 % of the Turkish mould market, as well as 40 % of the exports.





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