

Beyçelik Gestamp makes its first overseas investment in Romania

Continuing to take steps towards globalization, Beyçelik Holding has made its first overseas investment through its automotive supplier company Beyçelik Gestamp.

Beyçelik Gestamp, which designs and manufactures molds for the automotive industry and produces hot/cold formed sheet metal parts and welded components, entered the Romanian market by acquiring a majority stake in a facility in Pitești, the center of the Romanian automotive industry, which produces pressed and welded sheet metal parts and components. Beyçelik Gestamp continues to grow by incorporating the company, whose main customer is Dacia, part of the Renault-Nissan group, into its structure.

Referring to Romania as an important market for the automotive sector, Beyçelik Holding CEO Baran Çelik said: "Romania ranks 27th in the world in vehicle manufacturing, with a total of 387,000 vehicles produced annually at Ford and

Dacia's factories in Romania. Our share in new projects involving Romania was increasing day by day. For this reason, we made a strategic decision to invest in Romania. This acquisition will strengthen our strategic relationship with our global customers, the Renault-Nissan Group and Ford.

"Baran Çelik, who said that Beyçelik Gestamp exports \$70 million annually, said that in addition to the investment in Romania, they will make a \$15 million investment in Turkey in 2017, including hot stamping and press lines, and will provide additional employment for 300 people.