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Kaluga (Russia), 4 July 2012

**PSA Peugeot Citroën and Mitsubishi Motors Corporation announce the start of full scale production at their Kaluga plant in Russia**

- **Joint-venture "PCMA Rus" assembly plant goes to full-scale production.**
- **Enables the brands of both Groups to benefit fully from the fastest growing market in Europe.**
- **Total production capacity of 125,000 units/year.**

PCMA Rus, an assembly plant owned by both PSA Peugeot Citroën (70%) and Mitsubishi Motors Corporation (30%), held an opening ceremony marking the start of full-scale production on July 4, 2012 in the Kaluga region.

Production of the first model, the Peugeot 408, will start in July 2012. This will be followed by Mitsubishi's all-new Outlander SUV to be produced from November 2012. Later on the range of models to be assembled at the plant will be extended with Citroën cars.

In order to reduce the impact on the environment PCMA Rus applies the most advanced technologies of producing vehicles in terms of saving power consumption, reducing carbon dioxide emissions and the volume of production waste. The amount of investment made into the construction of the plant was about €550 million.

As Thierry Peugeot, Chairman of the Supervisory Board of PSA Peugeot Citroën, said: *"One of the most dynamic in the world, the Russian automotive market offers car-makers a wide range of opportunities for development. In order to keep up with the market, it is essential to be here with local production. The launch of full production capacities at PCMA Rus will allow us to increase significantly the production volume on the Russian market and strengthen the positions of our brands. It reinforces PSA Peugeot Citroën's globalization strategy."*

Takashi Nishioka, the Chairman of the Board of the Mitsubishi Motors Corporation, commented *"We, Mitsubishi Motors, believe that the synergies to be created here at PCMA Rus will result in increased efficiency along with the growth of our business. Our aim in producing vehicles in Russia is to make sure we can provide high-quality Russian-built automobiles that specifically meet the needs of Russian consumers. The launch of the full-scale production at PCMA Rus will no doubt be a significant cornerstone in expanding our business in Russia in the mid to long-term, and we hope our expansion will contribute to the further development of the Russian automotive industry as well."*



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Since its launch in 2010, the plant has been assembling five models of vehicles: the Peugeot 308, the Peugeot 4007, the Citroën C4, the Citroën C-Crosser and the Mitsubishi Outlander. Up to now, PCMA Rus has already assembled 99,000 vehicles. *"We have ensured the output of the models which meets to the utmost the needs of the Russian market. The plant's full capacity will allow us to produce 125,000 vehicles per year. The production capacity of the Peugeot and Citroën C-segment cars will amount to 85,000, and the remaining 40,000 will be for Mitsubishi SUVs,"* – marked Didier Aleton, PCMA Rus Managing Director.

From the initial stage of the full-scale production process, there will be Russian components in assembled products, including stamped parts, bumpers, wheels and tires, seats, dash-boards, etc. A further increase in the production capacity of PCMA Rus and a higher level of the local procurement rate will significantly contribute to the development of the auto components industry in Russia.

At present the suppliers of components for the plant include both well-known international companies which use their own advanced technologies and production experience when establishing production facilities in Russia, and the best Russian suppliers.

The second biggest market in Europe, Russia is considered by PSA Peugeot Citroën and Mitsubishi Motors Corporation as one of the key regions for long-term business development.

The volume of PSA Peugeot Citroën sales in Russia grew by 35% in 2011, and by 25% in the first quarter of this year. The constantly growing dealer network geographically covers 90% of the market. And six new models introduced in the market this year make a good base for further development.

Mitsubishi Motors' sales volume in Russia saw a significant increase of 63% in 2011, and the company is committed to make 2012 another fruitful year through the July introduction of the all-new Outlander SUV. The current generation Outlander is the best-selling model among Mitsubishi's model range in Russia, and Mitsubishi Motors is confident the greatly improved next-generation model will continue to earn high praise from the Russian market.

Due to the launch of full-scale production and three new workshops (welding, painting, assembly) the number of the plant employees will rise from 1,700 to almost 2,500 by the end of 2013. *"Operation of PCMA Rus favours to multisided development of our region and, moreover, provides the economy of the region with contemporary job posts,"* – notes Anatoly Artamonov, governor of the Kaluga region, - *"I estimate positively the fact that there is an enterprise in our region, products of which have demand across Russia."*

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#### **About PCMA Rus**

The PCMA Rus which is a joint venture of PSA Peugeot Citroën (70%) and Mitsubishi Motors Corporation (30%) was opened in the Kaluga Region in April 2010. PCMA Rus is one of the biggest local employers and makes a significant contribution to the economic development of the region. The plant's equipment meets the global industrial and environmental standards, and the international experience of its team enables the plant to develop its production in a successful way.



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PSA PEUGEOT CITROËN

*Press release*

### **About PSA Peugeot Citroën**

PSA Peugeot Citroën sold 3.5 million vehicles worldwide in 2011, of which 42% outside Europe. The second largest carmaker in Europe, it generated revenue of €59.9 billion during the year. PSA Peugeot Citroën has sales operations in 160 countries. In 2011, it allocated more than €2 billion to research and development, in particular in the field of new automotive propulsion technologies. The Group is also involved in financing activities (Banque PSA Finance), logistics (Gefco) and automotive equipment (Faurecia).

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### Contacts for media

Daria Gorlanova

[d.gorlanova@spnogilvy.ru](mailto:d.gorlanova@spnogilvy.ru)

Mob.: +7-916-615-18-93

PSA Peugeot Citroën

Cécile Damide

[cecile.damide@mpsa.com](mailto:cecile.damide@mpsa.com)

+33.1.40.66.53.89

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