



## Growing results for Pininfarina-Volvo joint venture

**Celebrations with the press and employees' families for the joint venture between Pininfarina and Volvo, which has manufactured, along the last 2 years, more than 25,000 units of the new Volvo C70**

*Uddevalla, July 10 2007* – **Pininfarina Sverige AB**, a joint venture between Pininfarina (60%) and Volvo Cars (40%), was celebrated last weekend by opening its plants to the press and the employees' families. Special host, **Andrea Pininfarina**, Chairman and CEO Pininfarina Group, together with **Renato Bertrandi** (Managing Director Pininfarina Sverige) and **Walter Fortgens** (COO Pininfarina Sverige) and **Silvio Angori** (COO Pininfarina S.p.A.).

With a work force of more than **830 people** and a surface of **500,000** square meters, the **Uddevalla plant** of Pininfarina Sverige AB has a maximum manufacturing capacity of 20,000 cars per year and holds the whole manufacturing line of the new **Volvo C70**, the first car developed and manufactured by Pininfarina Sverige AB: since the start-up in early 2006, more than **25,000** units have been produced.

"Up to first half of 2007 11,000 units have already been manufactured – said Andrea Pininfarina – and we are confident that by the end of year we will get to **20,000 units**, respecting our goals".

Starting from the styling defined by Volvo, Pininfarina dealt initially with the engineering of this car, the first Volvo coupe-cabriolet with a unique three-piece retractable hardtop.

From the financial standpoint, the C70 project called for a financial request of 275 million euros and a Pininfarina investment of about 40 million euros.

Pininfarina Sverige AB also includes **RHTU Sverige AB**, a controlled company with about 70 employees specialized in manufacturing retractable hard tops for the Volvo C70.

"We are proud of the results achieved by Pininfarina Sverige – added Andrea Pininfarina. – In terms of the result before taxes, Pininfarina Sverige AB provided a quarterly positive contribution that was significantly better than expected and it is supposed to be much better in the next few months. Our investment in Sweden – concluded Pininfarina - shows that, with courage, will of innovation and flexibility, it is still possible to create profitability and employment in the automotive sector."

Celebrations included the launch of the brand new web site of Pininfarina Sverige, **www.pininfarina.se**, with highlights on the company, a glance on the plants, updated news and everything you need to know about the Volvo C70.