



**POAN**  
FINANCE DEPARTMENT  
PEUGEOT OPEL ASSEMBLY NAMIBIA

PEUGEOT OPEL ASSEMBLY NAMIBIA (Pty) Ltd.  
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## PRESS RELEASE

### Official Launch and Unveiling Peugeot Opel Assembly Namibia

His Excellency, Dr. Hage Geingob, President of the Republic of Namibia, officially launched and unveiled the Peugeot-Namibia plant today, 5 December 2018 at Walvis Bay (New Industrial Area, Farm 23, Wanderdunen, Trekope, NDC Building).

This follows a signed investment agreement facilitating the joint-venture agreement between Groupe PSA and Namibia Development Corporation (NDC) to assemble OPEL and PEUGEOT vehicles in Walvis Bay. The assembly anticipates achieving a target volume of 5000 units by 2020 to meet the SACU countries market demand. The OPEL Grandland X and PEUGEOT 3008 will be the first outputs from this factory, other products will follow to meet customer demand.

It is our hope that the Peugeot Opel Assembly Namibia Plant, will be a project that will bolster the diversification strategy set out in our Growth at Home Strategy. We expect our local small and medium enterprises to incur benefit from this investment, further enabling Namibia to realize the positive externalities and spillovers from Foreign Direct Investment (FDI).

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“GROWTH AT HOME”