**Press Release August xx, 2018**

**Vestel strengthens its cooperation with Daewoo Electronics**

**Vestel and Daewoo have expanded their production cooperation that continues for four years. In addition to the washing machines, Daewoo combi boiler, refrigerator, dishwasher and television products groups will also be produced at the Vestel City in Manisa.**

Vestel continues to strengthen its cooperation with the world-famous brands. Vestel expands the scope of its cooperation with the South Korean Daewoo Electronics, the global leader in home appliances, started in 2015. In addition to the existing washing machine business, as of the second half of this year, both companies will cooperate in combi boiler, refrigerator, dishwasher and television for the Europe and North Africa market. Vestel will develop and produce premium products to meet the various needs of Daewoo Electronics’ customers at abroad and to meet the market trends.

Stating that they continue their cooperation with several technology giants of the world, **Vestel Group CEO Turan Erdoğan** said, “At Vestel, we are exporting to 155 countries. By cooperating with the world giants, we both develop ourselves and we make a name for Vestel and Turkey in the world. I believe this contract with expanded scope is beneficial for both companies. Daewoo Electronics aim to have a better position in the European market by combining its global sales network and marketing abilities with Vestel’s advanced production skills.”

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