

Diese Meldung kann unter <http://www.presseportal.de/pm/64613/1489194/daimler-financial-services-launches-business-in-the-united-arab-emirates> abgerufen werden.

Daimler Financial Services AG

Daimler Financial Services launches business in the United Arab Emirates

07.10.2009 - 12:56 Uhr, Daimler Financial Services AG

Berlin (ots) -

- Joint venture with Mercedes-Benz importers in Abu Dhabi and Dubai - the Al Fahim Group and Gargash Enterprises
- The new companies Mercedes-Benz Finance Middle East and Mercedes-Benz Leasing Middle East offer financial services for passenger cars and commercial vehicles
- Medium-term target: Contract Volume of EUR 300 million Daimler Financial Services AG, headquartered in Berlin, is expanding its global presence to include the Middle East growth region. Toward this end, the company announced the official opening of Mercedes-Benz Finance Middle East and Mercedes-Benz Leasing Middle East on October 7, 2009 at a press conference in Abu Dhabi, United Arab Emirates.

Both new companies are part of a joint venture between Daimler Financial Services and the Al Fahim Group, owners of Emirates Motor Company, the authorized Mercedes-Benz distributor in the Abu Dhabi Emirate as well as Gargash Enterprises, the official distributor of Mercedes-Benz Cars in Dubai, Sharjah and the Northern Emirates.

The new companies are headquartered in Dubai and offer loans and leasing to private and business customers for new and pre-owned passenger cars and commercial vehicles, including a shari'a compliant Islamic finance product. This enables Mercedes-Benz dealers in the United Arab Emirates to now provide their customers with the complete range of financial services.

"Our presence in the United Arab Emirates is of high strategic importance for Daimler Financial Services," said Daimler Financial Services CEO Juergen Walker at a press conference in Abu Dhabi. "It makes us the first automaker to have its own finance and leasing company in the United Arab Emirates. Once we have successfully established our business operations here, in the mid-term we will decide about offering financial services in other Middle Eastern markets as well."

The United Arab Emirates represent the most important passenger car market in the region Middle East for Mercedes-Benz. In 2008, Mercedes-Benz sold 7,800 passenger cars and 3,100 commercial vehicles in Abu Dhabi, Dubai, Sharjah and the Northern Emirates.

Mr. Andreas Ernst, Managing Director of Mercedes-Benz Finance and Mercedes-Benz Leasing, said that the medium-term goal of the new companies was to achieve a contract volume of more than EUR 300 million in the United Arab Emirates in three to five years: "To meet this target, we will be offering a comprehensive range of financial services from a single source to meet the needs of private or business customers. And we will support our dealerships with an electronic point-of-sale system that will result in faster loan decisions and a customer-friendly process."

Mr. Rashed A. J. Al Fahim, Chairman of the Al Fahim Group, welcomed the formation of the joint venture and looked forward to a positive future: "We are confident and expect stronger Mercedes-Benz sales. The start of our jointly owned financial companies will further boost the attractiveness of the Mercedes-Benz brand in Abu Dhabi."

Mr. Abdul Jabbar Gargash, Executive Director of Gargash Enterprises looked forward to the start of the new businesses: "For the first time, we can now provide our Mercedes-Benz customers in Dubai, Sharjah and the Northern Emirates with a broad range of financial services products that make owning a new or used Mercedes-Benz the easiest it has ever been."

With its new financial services in the United Arab Emirates, Daimler Financial Services AG has further expanded its global presence. The Daimler Group's international provider of financial services employs about 6,800 people and is represented in more than 40 countries. The company currently finances or leases one third of all vehicles produced by Daimler worldwide and manages a contract volume of EUR 60 billion.

Emirates Motor Company

As the flagship company of the Al Fahim Group, Emirates Motor Company (EMC) symbolizes the phenomenal growth and success that the Group has achieved. As one of the Middle East's leading distributors of Mercedes-Benz, EMC is synonymous with immaculate quality in true Mercedes-Benz tradition. EMC has been the general distributor for Mercedes-Benz in Abu Dhabi

since 1962. From the beginning, dedicated customer service has played a major role in the company's success. EMC is also the first Mercedes-Benz distributor in the Middle East to be awarded the ISO 9002 certification. EMC markets, distributes and services all Mercedes-Benz vehicles from luxury saloons to the largest trucks and provides qualified service with the constant availability of genuine parts. Operations in Abu Dhabi are carried out from purpose-built premises with a well-integrated network of showrooms, offices, parts depots and workshop.

Gargash Enterprises

Gargash Enterprises has been the authorized Mercedes-Benz distributor in Dubai since 1958 and understands the special requirements for operating in the U.A.E. Customers are guaranteed not just premium-quality products, but also top-notch after sales services. The company employs over 1,000 staff members and has become one of the largest premium brands in the U.A.E. Gargash Enterprises is a full-service Mercedes-Benz operation with five dealerships across Dubai, Sharjah and Northern Emirates, all professionally managed to satisfy the needs of the consumer. Gargash Enterprises also delivers a car rental service through its SIXT, which operates from Dubai International Airport, Sharjah International Airport, and Ras AL Khaimah. Furthermore, through its Silver Star Rental division, established in 2006, Gargash Enterprises offers customers highly acclaimed Mercedes-Benz commercial vehicles on short and long term rental basis.

Further information is available on the Internet at:

www.daimler-financialservices.com

www.alfahim.com

www.gargash.mercedes-benz.com Pressekontakt:

Julian Millward-Hopkins

Telephone

+971 48075 254

Harald Bertsch

Telephone

+49 (0)711 2574 4010

Originaltext:

Daimler Financial Services AG

Pressemappe:

<http://www.presseportal.de/pm/64613/daimler-financial-services-ag>

Pressemappe als RSS:

http://presseportal.de/rss/pm_64613.rss2