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## Framo on a clear course: New investments of 15 million euros, market presence strengthened



Löbichau (ots) -

- Top meeting of Framo GmbH, Löbichau: Investor and main shareholder Majed Al-Askar announces high investments
- With 5 million euros in the current fiscal year 2021 and a further 10 million euros in 2022, the Saxon eTruck designers and retrofitters are once again committing to future markets
- Research, development and battery production to be significantly expanded

After a top management meeting, Saxon eTruck builder and retrofitter Framo reaffirms its role as a specialized industry shaper:

"We will increase investment volume by 5 million euros before the end of the current fiscal year, with another 10 million euros to follow as early as 2022," says Majed Al-Askar, principal shareholder and investor in Framo GmbH. "We will continue to play a key role in shaping the market for emission-free heavy-duty transport."

#### **New perspectives after change in management**

"In the past and with the previous management, unfortunately, not everything went consistently smooth," says Al-Askar. "But with new management, we have put Framo GmbH back on track. Above all, this is a team effort: we have replaced crucial positions in the management and gained an important employee in CMO and CBDO Serhat Yilmaz."

#### **Framo accepts responsibility, good news for customers and partners**

The large-scale investments are to be used in the areas of research, development and production. "We will position ourselves more broadly overall," reveals Serhat Yilmaz. "Delivery times will now be further shortened, the expansion and conversion of electric vehicles in the heavy-duty sector will be accelerated, and their range will be improved. New priorities are being set, particularly in the area of battery research and fuel cell technology."

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#### **Medieninhalte**



*Main shareholder and Investor Majed Al-Askar with a Framo e-Truck. Framo GmbH / Editorial use of this picture is free of charge. Please quote the source: "obs/Framo GmbH"*

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