

FOR RELEASE: May 3, 2002

CONTACT(S):

Jason Laird, Holden Corporate Affairs
03 9647 5278 or 0439 998523
jason.laird@holden.com.au

Monaro Set For Middle East Markets

Holden today confirmed its first export program of Monaro coupes, with the Middle East to receive 1200 of Australia's most popular high performance cars from early 2003.

Holden Chairman and Managing Director, Peter Hanenberger, said the Middle East program would add considerable weight to General Motors' presence in the region and maintain growth in Holden's largest export destination.

The cars will be branded as the Chevrolet Lumina S Coupe and Chevrolet Lumina SS Coupe, complementing the existing Middle East Lumina range based on the Holden Commodore and SS.



Mr Hanenberger said Holden had received many requests from Middle East retailers wanting to obtain Monaro to build on the success of Lumina.

"Monaro is ideally suited for the Middle East market, where many buyers want large rear-wheel-drive cars which make a statement and provide high levels of comfort for the driver and passengers," Mr Hanenberger said.

"Monaro will also have a market advantage in the performance vehicle market because it can easily accommodate four adults.

"Sending Monaro to the Middle East is exciting for Holden because it strengthens the bond with our biggest export partner and completes our large car range in that region.

"This is also a strategic step towards Holden's target of achieving 50,000 vehicle exports by 2008, which would account for one-third of annual production and generate \$2.3 billion in export earnings."

The Middle East market will have three options in the coupe engine/transmission combinations - normally aspirated V6 automatic and manual and V8 automatic. The V6 versions will be sold as S Coupe and the V8 as SS Coupe.

The production program is scheduled to commence in December. Cars will be shipped in January and be available for sale from March.

As with other export models, all production including left-hand-drive installation will be completed at Holden's Elizabeth plant in South Australia.

Mr Hanenberger said committing to the Middle East program would expand Holden's production commitments at Elizabeth to 19 domestic and 12 export variants.

"This will enhance Elizabeth's reputation as one of the most versatile automotive manufacturing facilities in the world and highlight the skills and efficiency of Holden people," he said.

"We will meet Middle East production targets within our existing schedule and will ensure there is no impact on domestic customers."

Holden last year exported 20,931 cars to the Middle East, by far the largest export market for the company. Exports of the Chevrolet Lumina variants reached 10,721 and the Chevrolet Caprice LS, LTZ and SS long-wheel-base models reached 10,210.

The cars are among the most popular in the Middle East and are the best-selling vehicles in the GM Middle East family. Holden last month achieved its best ever March results in the region with 1692 units, including 797 Caprice and 895 Lumina.

More than 70 per cent of Middle East purchases of the Lumina and Caprice were in Saudi Arabia, followed by the United Arab Emirates and Kuwait. Other markets included Bahrain, Oman, Lebanon, Qatar and Syria.

Mr Hanenberger said Holden continued to work with GM on issues associated with the proposed export of Monaro to the US as Pontiac GTO and he remained hopeful of being able to confirm US exports in the near future.