

Press Releases: OSCHATZ



REPUBLIC OF TURKEY PRIME MINISTRY
INVESTMENT SUPPORT AND
PROMOTION AGENCY



YOUR ONE-STOP-SHOP
IN TURKEY

invest.gov.tr

USD 30 Million Investment from Oschatz in Kocaeli

After five months of hard work, the Investment Support and Promotion Agency of Turkey encouraged Essen-Germany based technology giant and industry leader Oschatz to make a new investment in Turkey in line with its growth strategy. Oschatz builds facilities, designs projects and infrastructure for global iron-steel, non-ferrous metal process (copper, tin, zinc, lead), chemical, petro-chemical and fertilizer industries.

Istanbul, October 24, 2008 - According to an announcement made jointly by the Republic of Turkey Prime Ministry Investment Support and Promotion Agency (Investment Agency) and OSCHATZ Energy and Environment Conservation Plant GmbH (Oschatz), the USD 30 million worth new investment will be located in Kocaeli Free Zone and create job opportunities for 450 people. Oschatz's investment decision indicates a new period for the company which has been operating in Turkey for 13 years. Within the context of Oschatz's new strategy, the company will extend its product range and production capacity and increase its business and export volumes. The company plans to start production operations in the third quarter of 2009.

The new production plant, which will start to operate as part of the investment, is significant in regard to the product range that addresses the expectations about the environmental conservation in an atmosphere where energy costs and variety are increasing. OSCHATZ Energy and Environment Conservation Plant GmbH Board Member and General Manager Mehmet Berberoglu said, **"Our new plant is very significant for our company. It will address our transport needs to gain access to the growing product volumes and export markets. It is a key investment that will strengthen our global leadership in the sector."**

Berberoglu added, **"We would like to sincerely thank the Republic of Turkey Prime Ministry Investment Support and Promotion Agency and Ministry of Industry that have supported us in this investment."**

Essen-Germany based Oschatz which was founded in 1849, plans and constructs systems for the thermal disposal of gaseous, liquid and solid waste, as well as plants for recycling processes based on over 150 years of experience. With years of know-how and experience, the company constructs units for the thermal disposal of gaseous, liquid and solid waste, as well as plants and generating stations for iron-steel industry and metallurgic, chemical and petrochemical industries. The company aims to generate USD 35 million of revenue in Turkey over next period. Oschatz exports more than 95 percent of its capacity, which makes the project even more significant.

Mr. Alpaslan Korkmaz, President of the Investment Agency, said the company will initially address its own needs regarding labor-intensive production and demand well-educated, qualified and competent technical staff and a complete infrastructure. He added, **"We can see that in the current global agenda, expansion projects of international investors are highly significant. Republic of Turkey Prime Ministry Investment Support and Promotion Agency has been working on Oschatz's expansion project, which is a perfect example for such investments. Our country has qualified human resources and the infrastructure that international giants require."** Mr. Korkmaz also stated that the project's location in Kocaeli Free Trade Zone and potential to create 450 new jobs show the confidence and belief in Turkey's specialized work force and value added qualities.

