

PRESS RELEASE

Abdul Latif Jameel introduces new ‘Otosshops’ used-car brand to Turkey

- 13 locations around Turkey
- Customer-friendly two-year warranty on purchases and a no questions asked 7-day exchange policy
- Plans for annual sales of more than 60,000 vehicles

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Abdul Latif Jameel’s Turkey operations has announced the launch of a new used-car brand in Turkey, Otoshops. Customers will enjoy a range of innovative benefits, including a two-year warranty on purchases, a no questions asked 7-day exchange policy, cash purchases and trade-ins, and consumer loans bundled with automobile and traffic insurance options.

Otosshops will provide customers with unique corporate solutions and a one-stop shop for used-car buying, offering a quick, professional and high quality service to buyers and sellers of vehicles of all brands, models and ages. It will have 13 locations around Turkey with 12 authorized dealers, and plans to expand to 60 authorized dealers and reach annual sales of more than 60,000 vehicles in the coming years.

Otosshops General Manager Tuğrul Denizaşan remarked: “Otosshops is committed to becoming Turkey’s premier used-car brand. We pride ourselves on delivering a first-class service to customers, while our range of vehicles and innovative benefits makes buying and selling with us the easy choice. Abdul Latif Jameel Turkey’s investment will allow us to grow and advance this offering across the country.”

Through the new brand, Abdul Latif Jameel Turkey aims to tap into a large but undeveloped market for used cars in Turkey. More than 2.5 million used vehicles are traded annually in Turkey – three times the volume of brand new car sales. However, at present, corporate used-car sales amount to around only five percent of the market.

Speaking on the launch of the new brand, President and CEO of Abdul Latif Jameel Turkey Ali Haydar Bozkurt commented: “Otosshop is an innovative brand that will complement our existing offering in Turkey and help us grow in a market with strong fundamentals and a bright future. With markets around the region becoming increasingly competitive, Abdul Latif Jameel Turkey is determined to strengthen and expand its offering and provide best-in-class solutions for consumers.”

Abdul Latif Jameel has been present in Turkey since 1998, operating in a number of industries, including automotive and aftermarket parts distribution, manufacturing and financial services. Its businesses have been recognized with a number of awards, including being named as one of the best employers in the country for the last two years.