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**Antonov plc**

**(‘Antonov’ or ‘the Company’)**

**Chinese Provincial Government backs Antonov Production**

In a press release issued in Mandarin to Chinese media , the ChongQing Foreign Trade & Economic Relations Commission stated:

“Antonov Automotive Technologies, the UK-based transmission technology specialist, will partner with Chongqing Loncin General Purpose Engine (Loncin) for the development, manufacturing and marketing of a small 6-speed automatic transmission in Chongqing.

“The two sides have decided to build a transmission production base with a total investment of 400 million yuan (\$58.57 million). .

“Commenting on its joint venture with Loncin, Antonov’s chief executive John Moore said recently that the municipal government of Chongqing has been very supportive and has helped to expedite the setup of Antonov’s Chinese subsidiary, which is now completed.

“Antonov signed an agreement with Loncin in September 2007 to work together to set up their manufacturing joint venture.

“Antonov’s transmission system for the Chinese automotive market offers much quicker and easier integration and calibration than traditional transmissions. It will introduce Chinese carmakers to a home-grown six-speed gearbox offering high mechanical efficiency and world-class shift qualityat very competitive pricing.

“Antonov’s six-speed design also offers a low entry cost to the application of a full electronically-controlled six-speed gearbox. Six-speed automatic transmissions are much desired by Chinese consumers, but currently have to be imported by carmakers.”

The Board of Antonov is very proud to receive this strong endorsement from the Chong Qing Provincial Government , confirming Antonov’s strategy with primary focus on China.

**Ends**

**Enquiries**

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