Beat: Automobiles

FERRARI HEADQUARTERS MOVING TO NETHERLANDS?

THIS DOES NOT END THE BRANDS ITALIAN-ESS

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USPA NEWS - If the headquarters of luxury auto brand Ferrari were to move to the Netherlands, it would not change its Italian essence, Chairman Sergio Marchionne said Tuesday.

Indeed, the Ferrari trademark is so popular that Marchionne, who is also chief executive of Fiat Chrysler Automobiles, said he will also consider offering more than the planned 10% at an initial public offering (IPO) of Ferrari shares later this year.
That may be necessary if demand for Ferrari shares threaten to push the price too high, he said.
Possibly establishing a holding company in the Netherlands for the brand, as FCO itself did last year, would help with the listing of Ferrari on American equity markets, Marchionne said at the Geneva International Motor Show.

But it will always remain a sought-after mark of Italian quality, he added. "Ferrari SpA will remain Italian and will pay taxes in Italy," Marchionne told reporters. "Every car will be built in Italy".
Manufacturing jobs with FCA will continue to grow, said Marchionne, including the amount of work at the Melfi plant in the Basilicata region of southern Italy.
That "could rise to 1,900" positions from the present plan for 1,500 jobs, boosted by some secondments from other plants as well as new hires, Marchionne said.

If all goes well with new production lines this year - such as the Alfa Romeo models at the company's Mirafiori plant - there could be more jobs opening up and plant expansions in future.
That would be good news for Italy's labour market where the rate of unemployment, while coming down slightly in January to 12.6% from December's 12.7%, remains stubbornly high. One day earlier, an autoworkers union signed a deal at the Melfi plant upping shifts from 15 to 20. That deal means "a total of 1,000 structural hirings, including the 700 already made," as well as pay hikes, the RSA Uilm union said.

The increases at the Melfi plant, about two hours southeast of Naples, will serve production of the new Jeep Renegade and Fiat 500X.
FCA last week announced a production increase in Panda model cars at its Pomigliano d'Arco plant, where 12 workers who were put on reduced-hour contracts will now be back on the job full-time.
He also stated that Ferrari will win its next Formula One title "by 2018, or even before". "We have the car, and the drivers are really pumped up," said Marchionne.
"I think a world championship is due: for the Ferrari fans, for its history and for those working in the company," he said.

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UPA United Press Agency LTD
483 Green Lanes
UK, London N13NV 4BS
contact (at) unitedpressagency.com
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