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MAGAZINE

ASC TURK MAKINA THE NEW COMPANY OF ASC GROUP

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of the Spanish company Air-Rail

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visits ASC Group

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MAGAZINE

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ASC TURK MAKINA – THE NEW COMPANY
OF ASC GROUP



EDITORIAL



ANGELA VIEIRA

Corporate Image
and Communication Director
ASC Group

Today I am very proud that this editorial will also be read by our new colleagues, employees of ASC Group in yet another part of the world: Turkey.

On July 1, 2010, ASC Group acquired Volvo Turk, Volvo CE's import and distribution operations for all of Turkey.

I had the privilege to visit that country, not as a tourist but as part of a working group that went there to explore this very important investment opportunity. A privilege because we were given an exceptional and very warm welcome by the Turks, filled with pride in their country and pride in the company where they work!

Turkey is a fantastic country and our 130 new colleagues at ASC TURK are an impressive team. The main staff has an average age of 30. These men and women are a highly skilled, enthusiastic and a valuable addition to our Group.

ASC Group is expanding and spreading over several continents!

The world is global and we in the Group will have to be as well. We will leverage this multiculturalism to enhance our productivity and become better and better!

You can count on a strong impetus from Group Image and Communication Department.

We will organize and promote the sharing of business knowledge between the Group's various geographic platforms to share best practices, always with the goal of becoming better while strengthening our sense of pride at being part of the Group.

Happy 2011!

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LETTER FROM RICARDO MIEIRO



RICARDO MIEIRO
CEO ASC Group

I invite everyone to welcome ASC Turk Makina, the new company that recently joined our Group.

Turkey has the 15th largest economy in the world, and the sixth compared to the 27 countries of the European Union. After China, Turkey currently has the second fastest growing GDP of any economy worldwide, just under 10%. It has a population of more than 73 million, and 61% of them are less than 34 years old.

ASC Turk Makina will have about 150 employees, led by CEO Mahir Hocaoglu, and in our opinion it is going to be a huge success. Turkey is a gem of a country: a democratic, secular culture that traces its heritage back to the extraordinary Ottoman Empire. This market will make an outstanding addition to our Group. It will also strengthen our position greatly, since Turkey's geographically strategic location allows us to open the gates to the Middle East, which portends a potentially fantastic future. May luck be with us!

It seems that ASC USA Construction Equipment is finally starting to recover, after three very tough years. Brad Stimmel and his team have been remarkable in their professionalism and commitment, but mainly in the stoicism with which they defended their jobs. A brutal collapse of the market meant there was not enough work for everyone, and even many of those who stayed with ASC took voluntary pay cuts to keep their company afloat. For them, the dignity of the job outweighed any vested right. I am sure the near future will be much better, that the American economy is already recovering, and that everyone will be proud of ASC USA. Let me express my enormous admiration for the example they continue to set for the whole Western World, and I say with conviction that we have a great company with a great future in a great market.

Spain's economy has "hit the rocks" over the last 18 months (the market fell by 90%). However, our "ship" in that market – Volmaquinaria, which has provided us with much joy and success over the past 10 years – continues afloat. It may have fewer passengers on board these days, but those who remain are surely the best: those chosen by a strong, exacting leadership that fills us with pride and hope for the future. It's good not to forget that, ever since its acquisition, Volmaquinaria has made an enormous contribution to what our ASC Group is today. Year in and year out, the much vaunted "Spanish passion" will once again bring us joy and reach its customary heights. We don't doubt it for a moment.

And lastly, Portugal. The Group's birthplace where it all began more than 51 years ago.

The crises in the Construction and Public Works sector, which were felt worldwide and especially in developed countries as a whole, also affected us. However car and truck businesses and machinery exports to third markets, which have enabled

us to maintain employment levels in spite of the huge social and economic crisis the country is weathering. I hope this formula remains valid in the future and that everyone can enjoy the stability that the Company has provided them. With your usual, firm commitment, we will continue to have a winning, lasting team.

One thing is certain! Today we have a stronger, more united Group!

We've put our eggs in several baskets, and although we do not have the "goose that laid the golden eggs", we have a robust group that is ready for the future. Thank you all for your work.

I will conclude as I began, inviting everyone to give a warm welcome: this time, to our new CEO of our Businesses in Portugal, Rui Faustino. Especially to our employees in Portugal, I trust in your dedication and commitment and that you will help him so that he can help you as well, especially in such difficult times. As for "us," you can trust that we will always be present and alert.

In this way we will continue to make the decisions we think best to fulfill the mission entrusted to us: "To be an International Group and benchmark company, the leader in its fields and representing the deepest, finest respect for ethical, cultural, social, and environmental standards"

I wish everyone an outstanding 2011.

P.S. – For more information or if you have any questions about the content of this article, you can contact us at our new address:

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In this way we will continue to make the decisions we think best to fulfill the mission entrusted to us: "To be an International Group and benchmark company, the leader in its fields and representing the deepest, finest respect for ethical, cultural, social, and environmental standards"

AIR-RAIL

ASC GROUP IS GROWING AND DIVERSIFYING

ASC Group acquires 50% of the Spanish company Air-Rail



ASC Group is growing, and one of the latest acquisitions was a 50% interest in the Spanish company Air-Rail, a leading supplier of equipment for airports, railroads and port facilities.

This purchase bolsters our presence in the Spanish market and is part of a strategy to diversify the business into markets less dependent on construction and public works.

According to João Mieirol, "by going into business with Air-Rail, we aim to build alliances with enterprising, motivated people who can help us learn the business more quickly. What we bring to the table is international experience, management experience, networking, and financial strength."

Our going into Air-Rail's business is about spreading risk, something the Group now wishes to do — to avoid excessive dependence on the construction cycle.

Businesses that are less seasonal, less tied to unpredictable fluctuations in the economy: these bring balance to the portfolio of companies in which ASC Group holds shares.

Air-Rail's goal for its volume of business in 2012 is to reach 25 million euros. The Spanish company hopes to grow in its various fields over the next few years, and also in its different business lines, which include: Equipment Sales, Equipment Leasing and Technical Support.

Our Group's ambitions for developing Air-Rail's business are not limited to Spain. Plans are underway for expansion into other countries in the near future, starting in Portugal with the founding of Air-Rail Portugal.

Air-Rail Portugal will begin operations in January 2011, having already hired a business manager based in Lisbon, at the ASC facilities in São João da Talha.



GARCÍA PRIETO
AIR-RAIL FOUNDATION PARTNER

ABOUT AIR-RAIL

Air Rail was founded in 1996, and has distinguished itself as a supplier of airport equipment. It maintains more than a 50% market share in airports, about an 80% share in the railroad market, and 18% in ports.

It is a multi-brand company with 23 employees, carrying brands such as TLD, Zephyr and Konne Craine for its various segments. Its client list is long. Renfe, ADIF, Madrid's subway system, Barcelona's subway system, Repsol, Cepsa, Spanair, Ryanair, Iberia, ACS Dragados, several Spanish airports, Barcelona Container Terminal and nearly all the ports in Spain are in Air Rail's portfolio of customers.

VOLVO CE

THE PRESIDENT OF VOLVO CE VISITS ASC GROUP



Employees of Volmaquinaria/Company Headquarters Madrid with Olof Persson and Scott Hall

The visit to ASC Group in Madrid by the president of Volvo CE grew out of his wish to personally meet the world's largest Volvo dealers.

After the Group's latest major acquisition, from Volvo CE in Turkey, ASC Group became a still more important Volvo customer, more than ample reason for such a distinguished visit.

Madrid was the location chosen since that is where the Group has made its biggest investments in ultramodern facilities, with thoroughly equipped repair centers and a fully outfitted service school to train technicians.

Olof Persson and Scott Hall visited the Cabanillas facility north of Madrid and the Ciempozuelos facility south of Madrid, where about 25 million euros were invested.

With these investments, ASC Group showed that it is continuing to invest heavily in the business.

This sign of confidence is very important if we want to keep expanding into other territories.

The visit ended with a meeting in the new offices of Volmaquinaria headquarters, where they analyzed ASC Group's growth strategy and performance, in the Portuguese, Spanish, U.S. and Turkish markets.

The President left a clear message that Volvo CE has grown a great deal in recent years and its strategy is to be an important brand in the Premium Construction Equipment market. To achieve that, it is increasingly focused on its products' competitiveness, that is, in the products' quality, innovation and productivity.



João Mieirol, Scott Hall, Ricardo Mieirol, Olof Persson, Angela Vieira and Paulo Mieirol.

SPOTLIGHT

ACQUISITION OF VOLVO
OTOMOTIV TURK

MAHIR HOCAOGLU
CEO ASC Turk Makina

ON JULY 1, 2010, ASC GROUP ACQUIRED THE COMPANY VOLVO OTOMOTIV TURK FROM VOLVO CE IN TURKEY, AN INVESTMENT OF MORE THAN 50 MILLION EUROS.

THE COMPANY IS CALLED ASC TURK MAKINA AND ITS BUSINESS INCLUDES THE ENTIRE VOLVO CE PRODUCT RANGE, THREE BRANCHES (TWO IN ISTANBUL AND ONE IN ANKARA) AS WELL AS A NETWORK OF FIVE AGENTS.

Turkey was one of the first countries to give positive signs of recovery during the crisis in the global financial market, and according to Ricardo Mieirol, it is a **“very important market for our Group, as much for the country’s potential as for the benefit of entering a solid, emerging economy.”**

The Group is thus taking on the import, distribution and sales of Volvo equipment in Turkey and has seen its work recognized, as it is considered the world’s largest customer of Volvo CE (Construction Equipment). According to Lars Haglund, vice-president of Volvo Construction Equipment, **“The international success that ASC Group has reached gives us great confidence in the growth of our share in this market.”**

Currently with about 130 employees, ASC Turk Makina aims to expand to 200 million euros in 2011.



Signing of the contract for the acquisition of ASC Turk Makina from Volvo CE, on June 1, 2010.

Rui Lopes (BPI), Luis Graça Moura (BPI), Maria do Carmo Oliveira (BPI), Luis Cordeiro, Per Alm (Volvo CE), Edvard Carlesom (Volvo CE), Suchitra Rajagopalan (Volvo CE), Rui Faustino, Donal Mckenna (Volvo CE), João Mieirol, Lars Haglund (Volvo CE), Angela Vieira, Paulo Mieirol, Ricardo Mieirol e Mahir Hocaoglu.

GRAND OPENING OF THE NEW COMPANY ASC TURK MAKINA TICARET, LTD.

IN NOVEMBER, THE GRAND OPENING WAS HELD FOR THE FACILITIES OF THE GROUP'S LATEST COMPANY, ASC TURK MAKINA TICARET, LTD.

The tour of the new company was held from November 23 to 26, during which the partners of ASC Group, accompanied by members of the ASC Turk Makina and key employees got to visit the facilities in Kiraç on the European side of Istanbul, and in Orhanli on the Asian side of the city.



Kiraç facilities - European side of the city



Orhanli facilities - Asian side of the city



With the arrival of all the visitors in Istanbul as scheduled on the 23rd, the program started on the morning of the 24th, with a meeting where a presentation was made by CEO Mahir Hocaoglu about the company and its main economic indicators, as well as the context of Turkey's economy and society.

In the morning the group went to visit the Kiraç branch in the European side of the city. In the afternoon they visited the facilities and construction site for what will soon be the company's headquarters in Orhanli, on the Asian side of the city.



João Meiro, Paulo Meiro, Ricardo Meiro, Alcina Meiro, Mahir Hocaoglu, Carlos Vieira and Ernesto Vieira.

Political system: Republic
Capital: Ankara
Total area: 301,380 sq. mi.
Population: 73 million
Currency: Turkish Lira

Turkey, whose official name is the Republic of Turkey, with its capital in Ankara, is a Eurasian country comprising a small part in Europe, Thrace, and a large part in Asia, Anatolia. It borders eight countries: Bulgaria to the northwest; Greece to the west; Georgia to the northeast; Armenia, Iran and Azerbaijani Nakhchivan/Azerbaijan to the east; and Iraq and Syria to the southeast. It is bathed by the Black Sea to the north, the Aegean and the Sea of Marmara to the west, and the Mediterranean to the south.

Under the terms of the Turkish constitution, Turkey is a constitutional, secular, democratic republic whose political system was established in 1923, after the end of the Ottoman Empire. It is currently in negotiations to become a full member of the European Union.

Economy

Currency: Turkish Lira. 1 Euro = 1.98 New Turkish Lira

Agricultural products: plume cotton, wheat, barley, tobacco, tomatoes, fruit, beets, and nuts.

Livestock farming: cattle, goats, sheep and poultry.

Mining: chromite, feldspar, oil and copper.

Industry: textiles, automotive industry, petroleum refining, food, metallurgy, machinery, iron and steel, and chemicals.

GDP per capita: \$8,820 (2010 estimate)

Society

Turkey's rapidly expanding population is around 73 million (2008 estimate) and is very young on average: 30% are under 15 years old. Despite strong migration to the cities, 40% of the population lives in the country.

Istanbul has about 13 million residents, Ankara 5 million, Izmir 4 million and Bursa 3 million.

The overwhelming majority of the Turkish population are Sunni Muslims. There are Christians, Jews and members of some other religions. Peaceful coexistence between people of different faiths and cultures has been a hallmark of Turkey since the days of the Ottoman Empire.

Although Turkish is the country's sole official language, people also speak Arabic, Bosnian, Circassian and Kurdish.

Population Breakdown: Turks 80%, Kurds 18%, Arabs 1.5% and Others 0.5%

Religion: Islam 99.8% (Sunnis 80%, Shiites 19.8%) and Christianity 0.2%.



ASC CONSTRUCTION EQUIPMENT USA

ASC CONSTRUCTION EQUIPMENT USA NOW A SENNEBOGEN DEALER

Sennebogen is already a major player in the waste handling industry, and ASC Construction Equipment USA will continue that legacy. In addition it will focus on the forestry, waste and aggregates industries, where it already has solid experience thanks to the Volvo products it markets.

ASC Construction Equipment USA recently branched out to represent Sennebogen at eight of its locations in North and South Carolina.

According to Brad Stimmel, President of ASC Construction Equipment USA, this partnership is extremely positive for the company, not only because it is consistent with the goal of market expansion, but because ***“Sennebogen is the market leader and their business philosophy is similar to ASC’s: a strong relationship between distributors and dealers is essential to providing customers with excellent service.”***

Customers are also benefiting from this partnership since Sennebogen complements the Volvo product line.

As a means of achieving its goals, ***“ASC USA has invested in an intensive training program so its sales and after-sales teams become outstanding specialists in the Sennebogen product line,”*** said Brad Stimmel.

The contract signed on March 11 has proven extremely important to both companies: “Sennebogen exemplifies how to be a partner in the business [...] and has exceeded all expectations.”



Brad Stimmel, President & CEO, Rob Tavener, General Manager Central NC & Upstate SC, Jess Butcher, Executive Vice President and Patrick Overstreet, General Service Manager

INTERVIEW E. SILVA VIEIRA



ERNESTO SILVA VIEIRA
Cars Business Director

AN OUTSTANDING YEAR FOR CARS AT ASC.

HOW MUCH DID THE AUTOMOTIVE SECTOR GROW THIS YEAR?

Ernesto Silva Vieira (ESV) - We can say that the market bounced back faster than expected to its usual levels: 160,000 passenger cars per year, reflecting a cumulative growth of 34.3% as of October.

HOW WERE SALES AT ASC?

ESV – Taken together, the five brands that ASC markets experienced a cumulative growth above the market's growth rate: the cumulative growth through October was 64%.

WHICH BRANDS SELL BEST?

ESV – VOLVO reached a cumulative growth of 86.8% in the Portuguese market in 2010, as of October. At ASC, it grew by 127%. In other words, ASC share of the VOLVO market in Portugal rose from 14% to 17%. We not only managed to keep pace with VOLVO's strong performance throughout our country, but exceeded it in our area of operations and covered the market so thoroughly that our market share topped VOLVO's own performance.

With Jaguar we achieved something similar to VOLVO: at ASC, Jaguar sales grew by 77%, exceeding Jaguar's growth nationwide, which was around 34% through October. Nationwide, Jaguar sales at ASC rose from 13% of sales to 18%.

As for Mitsubishi, which this year is marking its first full year at ASC in Viseu and Castelo Branco, 81 units had been sold and registered by October.

At the other end of the scale and in a different market segment was Mazda, the only brand that had significant problems exceeding its targets. We saw decreased sales of that brand, which is at the end of the life cycle of its product range and is therefore about to announce its new models, which will impact sales.

HOW DO YOU EXPLAIN THE INCREASE IN SALES DURING A CRISIS YEAR?

ESV – *That's something a lot of people ask, given that the economic situation was one of the worst we've seen in years, and a car is one of the main investments that Portuguese families make.*

When the crisis erupted, a series of domestic and international measures were put in place to support the economy, and these drove down interest rates considerably.

When you consider that a large percentage of Portuguese families are burdened with hefty home-loan payments, for which interest rates are crucial, it is natural that when interest rates drop, the size of those payments drops with it.

In Portugal, the market is extremely complex from a tax standpoint, and in terms of what does and does not affect car prices. The operators managed to price their cars far below the revised averages seen in Europe as a whole. On average, car prices dropped by 8% in Portugal, while in Europe overall they decreased by around 2%.

Cars ended up being even more attractive and people wound up being tempted by the new models, the new and more appealing versions, with lots of buying incentive plans. One thing that helped the market greatly in Europe and especially in Portugal was government incentives to scrap vehicles nearing the end of their life cycle.

It was the conjunction of this set of factors that made the market take off so spectacularly.

On the other hand, it would be remiss of me not to mention ASC's remarkable automotive team. Their professionalism and experience, together with some improvements in the information systems, helped the improvement of the business's performance considerably.

WHAT IS THE PRICE RANGE FOR THE MODELS SOLD AT ASC?

ESV – ASC offers a complementary selection of brands that lets customers choose between cars in the 12,000 to 13,000 euro range and 150,000 euros. Between a luxury car, a van, a station wagon, an SUV, a pickup or an all-terrain vehicle.

WHO IS THE AVERAGE CUSTOMER FOR THIS TYPE OF BRANDS IN PORTUGAL?

ESV – For VOLVO, Jaguar and Land Rover, they are customers who we in the industry classify as affluent progressives, people with a high economic, social and cultural level, urban, active, professionally successful and ambitious, who put a premium on the products' intrinsic quality.

VOLVO targets "low profile" people and families, Jaguar aims at buyers who are a bit trendier or who particularly value what the brand stands for, and Land Rover adds to these its status as a brand that people associate with a lifestyle of Adventure, Daring and Nature. Of all the brands we carry, it is probably the one that is chosen mainly for its History.

Mazda and Mitsubishi are aimed at middle to upper-middle class buyers and at companies, and are often used as commercial vehicles or as part of fleets of cars. They are customers whose approach is more rational, commercial and professional, where reliability, the practical side and maintenance costs are deciding factors in a purchase.

WHAT ARE THE SELLING POINTS OF THE BRANDS CARRIED BY ASC?

ESV – Each brand has its own strategy.

VOLVO is increasingly committed to safety, quality and Scandinavian design.

Jaguar is increasingly focused on "beautiful fast cars."

Land Rover is a brand that has wound up being Jaguar's 4x4 line and vice versa. Land Rover and Jaguar are closely linked, given that Jaguar has been moving towards sportiness, elegance and speed.

Mitsubishi and Mazda are Japanese brands and as such have a very particular positioning in our market: as reliable, practical, affordable. They are therefore seen as part of a sub-segment of their own that is especially defined in Portugal – Japanese cars. They are brands geared towards competitiveness in terms of quality for the price and in terms of economy.

THE PORTUGUESE GOVERNMENT INCENTIVE FOR SCRAPPING OLD CARS IS ENDING. DO YOU CONSIDER THAT A THREAT TO THE AUTOMOTIVE SECTOR? AND TO ASC'S EARNINGS IN PARTICULAR?

ESV – The end of that incentive program is a decision that may have a more psychological than practical impact. Anyway, in our case, the fact that it was only available when buying cars with emissions of up to 120 grams of CO2/kg, means a significant part of our product range was not eligible.

WHAT FORMS OF PAYMENT ARE USED? DO A LOT OF CUSTOMERS ASK FOR CREDIT OR DO THEY MOSTLY PAY UP FRONT?

ESV – We have individual clients, professionals, corporate clients and the Portuguese government.

Individual customers, depending whether or not they are buying a premium brand, often tends more to buying with financing through their bank, though this is also the type of customer most likely to pay up front.

The more general-market brands attract individual customers, who are the most dependent on the availability of financing. For this situation we have financing solutions to offer customers, either through the manufacturer or our dealership. The vast majority of those who finance the purchase of a car are companies and professionals, who end up buying higher-end cars and usually arrange their own financing.

I would say that except for individuals, almost all the transactions are purchases with financing, which account for just over half of our sales.

With VOLVO, Land Rover and Jaguar the level of financing is lower. Mazda and Mitsubishi insist on banks' working with the brand in putting together financing for the purchase far more than Jaguar, Land Rover and VOLVO do.

ANY YEAR-END PREDICTIONS?

ESV – That's a tricky question, as we did not expect the measures announced by the government to be so tough. If it's true that the year was going well and the mid-year change in the Value Added Tax created an anticipatory effect in June, then these newly announced measures might produce another anticipatory effect in the last quarter of 2010. We may just end the year in better shape than we expected.

With the announcement of these measures, which go into effect in 2011, we may see more people moving up their decisions to buy cars.

We're on track to reach 1000 cars this year. If so, it will be the first time and our Retail Car earnings will set a record, which is notable since this business has been heavily battered by outside factors and has demanded so much from the companies' partners and employees, with so little return.

ASC AT EXPOAUTO

ASC ONCE AGAIN TOOK PART IN THE EXPOAUTO CAR SHOW IN BATALHA, PORTUGAL FROM OCTOBER 28 TO NOVEMBER 1.

At this year's show, which was especially important given the problems the automotive market is facing, ASC was there with the four brands of cars it carries at its dealership in Leiria. At the ASC booths, car lovers could find Jaguar, Land Rover, Mazda and Volvo models.



TRUCKS: VOLVO FMX



VOLVO TRUCKS HAS INTRODUCED THE NEW VOLVO FMX PURPOSE-ENGINEERED FOR THE CONSTRUCTION SEGMENT.

Built specifically for heavy construction tasks, this truck has been available in European markets since September.

RUGGED LOOK FOR A RUGGED TRUCK.

The most obvious change with the new, high-clearance Volvo FMX is its robust, modern exterior. With a new upper grill, aggressive lower front, 3-part steel bumper with 3 mm thick steel corners, rugged skid plate and protective bull bar, this is a tough construction truck. For additional functionality, the new Volvo FMX also features a powerful tow hook, headlamp mesh protection, new anti-slip steps and a convenient ladder – just to name a few examples.

“A quick glance at this truck and its powerful stance immediately reveals the close connection between Volvo Trucks and our sister company, Volvo Construction Equipment – among the world leaders in dumpers, excavators and wheel-loaders,” says Staffan Jufors, President and CEO of Volvo Trucks. “The new Volvo FMX literally breathes construction – reflecting its capabilities, inside and out.”

Designed for superior driveline performance, the new Volvo FMX is based on the very successful FM platform, which is well proven in demanding construction applications, particularly in the Nordic markets, Russia and Eastern Europe.

Drivers can look forward to exceptional driveline performance based on the power and efficiency of the 11-liter engine (330 to 450 hp) or the 13-liter engine (380 to 500 hp). The recently updated construction version of the I-Shift gearbox makes it possible to “rock free” from almost any situation. In addition, a new load sensor sends precise load weight information to I-Shift for an optimal gear sequence and smooth gear start. Massive braking power, 375 kW at 2300 rpm, is provided by Volvo Engine Brake Plus.

“This is the perfect construction truck – and our customers have largely driven its development,” says Staffan Jufors. “With all the improvements in the Volvo FMX, combined with the development of a strong service offering for the construction business, we hope that our existing customers will become even more satisfied. We also have high expectations that this new truck and our unique total offer for the construction segment will attract many new customers.”

ALTERNATIVE ENERGY: BIO-DME

VOLVO TRUCKS FIRST IN THE WORLD WITH BIO-DME FUEL FOR ROAD-GOING VEHICLES.

Volvo Trucks is the first manufacturer in the world to use Bio-DME (Di-Methyl-Ether) as a vehicle fuel. With Swedish fuel distributor Preem's inauguration of a DME filling station in Stockholm on September 7, the first five Volvo DME trucks in commercial operation took to Sweden's roads. Bio-DME is highly interesting as a biofuel since it produces no less than 95 per cent lower emissions of carbon dioxide compared with diesel.

"For a new fuel to have a chance of survival, it needs production, distribution and suitably modified vehicles. Now we have all three pieces of the puzzle in place in a complete, entirely unique field test," says Volvo Trucks' Environmental Director Lars Mårtensson.

The field test will take place over a two-year period and its aim is to demonstrate the potential for large-scale investment in DME produced from biomass. The project encompasses the entire technical chain from biomass to fuel: distribution, filling stations, trucks and haulage firms.

- Volvo Trucks' contribution to the project consists of FH trucks for testing by selected customers in different parts of Sweden.
- Production of Bio-DME will take place in Chemrec's plant. The Volvo Group, via its subsidiary Volvo Technology Transfer, is one of the owners of Chemrec.
- The Preem oil company will build filling stations so that the trucks can be used in regular regional and local operations.
- The haulage companies initially participating in the field test are Green Cargo, DHL, Posten Logistik and Volvo Logistics via J-Trans.



"From an overriding perspective, Bio-DME is one of the most promising second-generation biofuels. It provides both high energy efficiency and extremely low emissions of greenhouse gases. These are the properties we value particularly highly when we analyze potential alternative fuels," says Lars Mårtensson.

This fall, Preem will open additional filling stations in Gothenburg, Jönköping and Piteå, Sweden. In parallel, production of Bio-DME will be ramped up at the Chemrec plant in Piteå.

INTRODUCTION ON A LARGE SCALE REQUIRES LONG-TERM DECISIONS

Evaluation of the field test and the authorities' long-term decisions will determine whether large-scale production of Bio-DME will become a reality. In the E.U., the assessment is that Bio-DME could theoretically replace half of today's diesel usage for heavy commercial transportation by 2030.

"The main challenges are to be able to work in a long-term perspective, produce a large quantity of biofuel, ensure distribution to a sufficiently large number of filling stations and at the same time promote demand," says Lennart Pilskog, Director of Public Affairs at Volvo Trucks. "In order to achieve this, it is necessary to have clear-cut guidelines from the authorities and coordinated, active cooperation between several players in the market."

Facts about Bio-DME

IDEAL VEHICLE FUEL

When powering a diesel engine, Bio-DME delivers as high an efficiency rating and a lower noise level compared with traditional engines. Compared with diesel, Bio-DME produces 95% less carbon dioxide emissions. What is more, the combustion process produces very low emissions of particles and nitrogen oxides. All this together makes Bio-DME an ideal fuel for diesel engines.

DME is a gas, but it is transformed into liquid form at a pressure of just 5 bar. Handling it is straightforward - it is no different from liquefied petroleum gas (LPG) in that regard. DME can be produced both from natural gas and from various types of biomass. When it is made from biomass, it is known as Bio-DME. In this project the Bio-DME is produced from black liquor, an energy-rich, viscous byproduct of the pulp industry. Chemrec's pilot plant in Piteå has the capacity to produce four metric tons of Bio-DME a day.

This project is financed by the E.U.'s Seventh Framework program, the Swedish Energy Agency and participating companies.

ENVIRONMENTAL CERTIFICATION

CERTIFICATION OF THE QUALITY AND ENVIRONMENTAL MANAGEMENT SYSTEM



At ASC, customer satisfaction based on the quality of our services and products has always been a defining feature of our organization. However, official recognition of these principles only came in November 2000 when the Portuguese Certification Association (APCER) certified our business unit in Albergaria-a-Velha as compliant with the NP EN ISO 9002 standard from 1995.

This reference standard was later revised, and so in February 2004, we altered our Quality Management System to comply with the NP EN ISO 9001 standard from the year 2000. In early 2006, we began to expand the Quality Management System to our business units in Castelo Branco, Coimbra, Leiria, Porto, São João da Talha and Viseu, finishing in January 2007 with the certification of the repair and maintenance facilities for trucks and construction equipment and to these units' storage areas for parts and components.

With the aim of demonstrating solid environmental performance, fulfilling all legal requirements, preventing pollution and guaranteeing compliance with the environmental policies of the brands we represent, in September 2009 we began to integrate the environmental component into our Management System, launching our Quality and Environmental Management System in accordance with standards NP EN ISO 9001:2008 and NP EN ISO 14001:2004 respectively.

The APCER certification audit took place in November 2010, though the environmental component was audited only in our business units in Albergaria-a-Velha, Castelo Branco and Viseu. In April 2010 we began to roll out the Quality and Environmental Management System to the sales area and to the car repair and maintenance facilities. Certification of these business areas is expected in 2011.

NEW FACES

PORTUGAL - Lisbon – Corporate Center



IVO MELO
Corporate Center – Holding
Group Auditing



NURIA FERNANDES
Corporate Center – Holding
Analyst



PEDRO AREDE
Corporate Center – Holding
Director

TURKEY - ASC Turk Makina



ATAKAN BEKDEMIR
Accounting Manager



DENIZ ALTUN
IT Manager



AYSEGUL LYISAN
HR & Quality Manager

PORTUGAL

Lisbon – Corporate Center

RITA ALMEIDA - Corporate Image and Communication Assistant

Lisbon – S. João da Talha

NUNO MATIAS - IT Specialist/Help-Desk (IT Dept.)

PEDRO RODRIGUES - Product Manager – Construction Equipment Sales

Viseu

CARLOS COELHO - Mitsubishi After-Sales Coordinator

PAULO LOPES - Sales Technician (Cars)

ASC 50TH ANNIVERSARY PHOTO CONTEST

WINNING PHOTOS



Paulo Miguel
July 2009
Theme "Pleasures of life"



Paulo Miguel
August 2009
Theme "Arquitecture"



Jorge Teixeira
September 2009
Theme "ASC Angles"



Jorge Teixeira
October 2009
Theme "Rivers, Lakes, Lagoons"



Rui Robalo
November 2009
Theme "Traditions"



Susana Pimenta
January 2010
Theme "Urban Jungle"



Inês Pintos
February 2010
Theme "Shadows"



Carlos Faria
March 2010
Theme "Hobbies"



Jorge Teixeira
April 2010
Free Theme