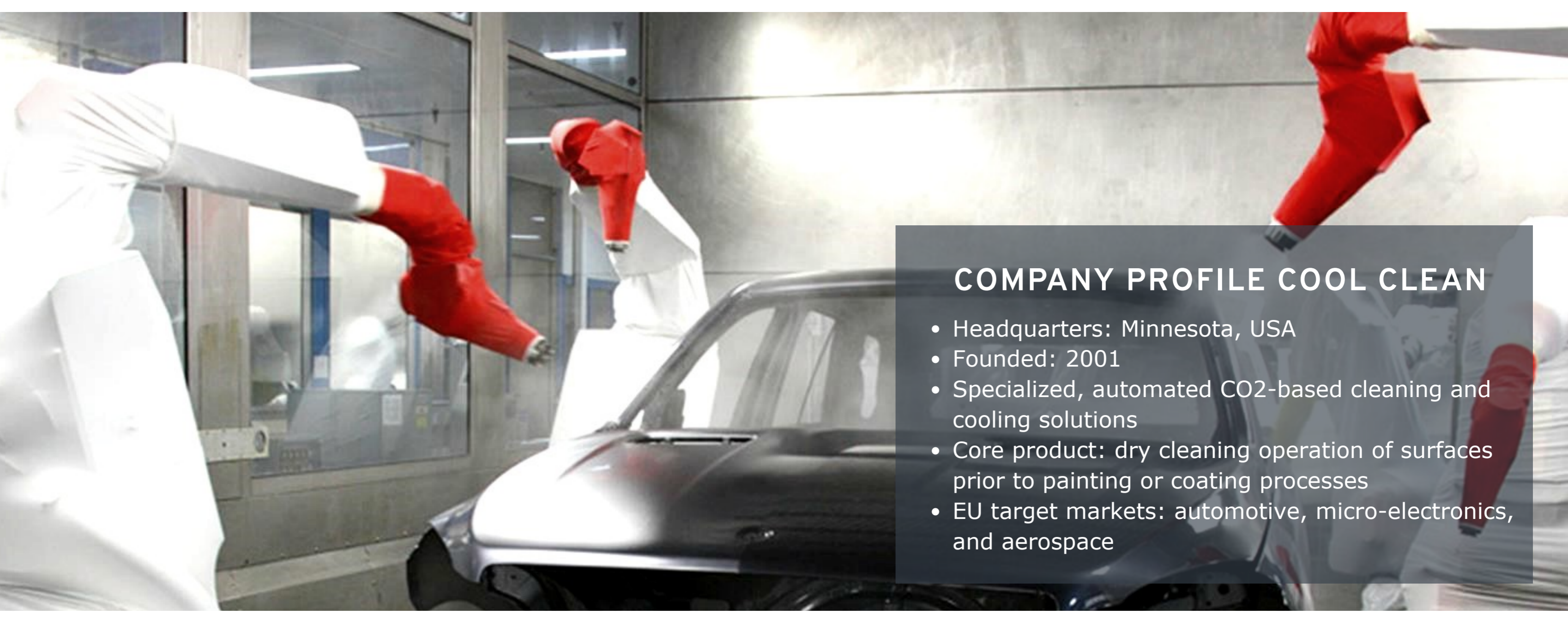


CASE STUDY AUTOMOTIVE EUROPE



COMPANY PROFILE COOL CLEAN

- Headquarters: Minnesota, USA
- Founded: 2001
- Specialized, automated CO2-based cleaning and cooling solutions
- Core product: dry cleaning operation of surfaces prior to painting or coating processes
- EU target markets: automotive, micro-electronics, and aerospace

INTRODUCTION

The importance of testing new target markets first and staying flexible before taking long-term decisions regarding investments is well understood by EuroDev. Therefore, we offer introduction programs which enable North American companies to familiarize themselves with the European Automotive industry in a cost-effective and reliable way: from market research, to lead generation, and potential client visits together with our principals. This case study provides an overview of EuroDev's services and shows how the 4-month program is applied in a specific context. Below, the collaboration with a US manufacturer of dry cleaning operation solutions is outlined through the different market-entry phases.

EUROPEAN SALES EXPANSION OF COOL CLEAN

The value proposition of the technology that Cool Clean offers to OEMs is strong; it can reduce scrap rates, throughput time and labor costs in automotive paint facilities. Armed with these USPs, the company decided to expand their business overseas with the European continent as their main target.

Before cooperation with EuroDev, Cool Clean Technologies did not have the resources required to effectively engage with DMUs of large automotive manufacturers in Europe. Having 'boots on the ground' is one of the crucial elements in establishing contact and providing effective account management. Therefore, at the start of 2017, Cool Clean Technologies decided to partner up with EuroDev to establish a durable business footprint in the complex EU market space.

Following a comprehensive market research, which outlined the business landscape for Cool Clean Technologies in Europe, a market entry strategy was formulated together with the EuroDev team. The strategy was aimed at targeting major automotive OEMs across Europe, with a focus on Germany, Italy and Spain.

European organizations often prefer to work with local representatives, which has to do with cultural, language, and time zone differences. The EuroDev team is able to overcome these obstacle by offering multilingual support for all the focus markets, during the local working hours. Additionally, by providing an experienced business development team with an extensive network in the EU automotive industry, EuroDev enabled Cool Clean to reach out to the relevant decision-makers of major OEMs on a short notice and in a cost-effective manner.

One of the companies that EuroDev established contact with, is Ferrari Maranello:



TARGET COMPANY: FERRARI

- Location: Maranello, Italy
- Founded: 1939
- Production output: 8,400 units
- Specialized: F1, sports cars
- Revenue: EUR 3.105 Billion
- Employees: 3.115
- Formula 1 budget: \$ 580 Million annually

BEST PRACTICES - DOING BUSINESS WITH FERRARI

Founded in 1939 in the small town of Maranello, Ferrari is one of the strongest brands in the automotive realm. The famous luxurious, red sports cars and elaborate Formula One history are world-renowned. The Ferrari manufacturing campus reflects the beliefs of Enzo Ferrari, the founder of the company: Ferrari race cars and sports cars should be built in one place only - Maranello.

The facility consists of four buildings: engine assembly, body shop, paint shop and final assembly. Underlying all of Ferrari's operations is a commitment to protect the value of the company. The production volumes are kept low, and quality standards extremely high. Enzo Ferrari once said: "Always sell one car less than the market demands and maintain the value".

Once EuroDev's business development team managed to establish contact with the decision makers regarding service cleaning and treatment, they had to live up to the expectations of their interest. This was done by explaining what possible benefits could be reached for Ferrari, and what the improvements would mean in terms of efficiency.

Delivering the USPs of the Coolclean Technologies product resonated well within Ferrari. It even sparked the interest from the Formula One team; La Scuderia Ferrari (*the Ferrari Stables*). The team set up several meetings during which personal introductions were made, technical details were discussed, and most importantly, potential next steps were identified.

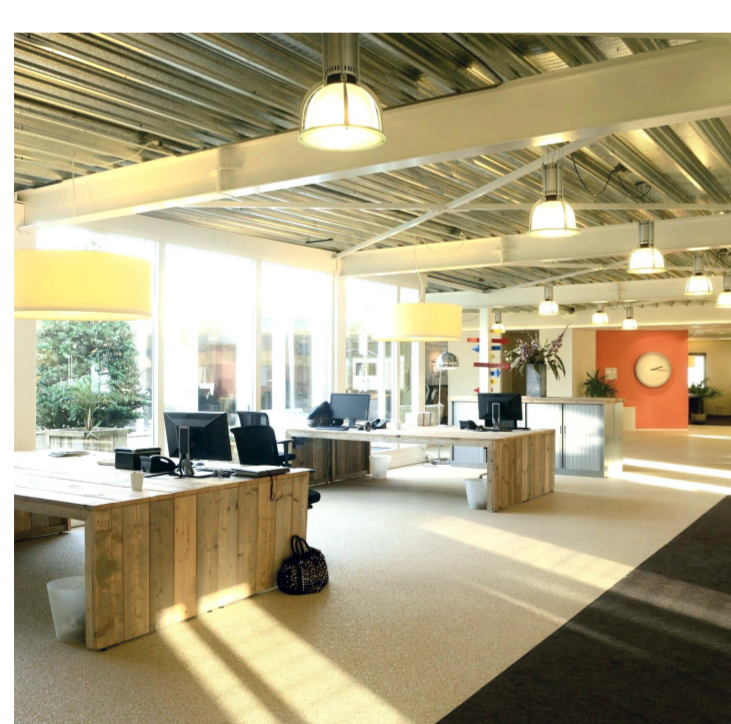
Since Ferrari prides itself on quality as a defining core value of their brand, they exercise extreme caution when it comes to selecting their suppliers. In order to be eligible as a supplier, it was necessary to perform extensive trials with service cleaning on their parts to provide the Ferrari team with detailed analytical results.

Additionally, Ferrari required a complete overview of all investment and running costs involved, the exact scope of the benefits, presentation of the certifications, signed NDAs, service level agreements, and identification of the roadmap.

Some of the more notable results of the partnership within the first 18 months have been trials with OEMs including Fiat, Jaguar Land Rover and Ferrari.

MEET THE BUSINESS DEVELOPMENT MANAGER

- Lucas Achterberg
- BD manager @ EuroDev since early 2017
- Specialisms: Automotive | Solar energy
- Languages: Dutch, German, French, Portuguese, Italian and Spanish



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WHY CHOOSE EURODEV?

EuroDev, established in 1996 with offices in The Netherlands and France, has a single, defining purpose to help mid-sized American companies expand their business in Europe. We have developed a proven, successful development model: since our founding, we have partnered with over 250 North American companies to help them define and meet their European business goals.



SALES OUTSOURCING
Dedicated sales and marketing teams for North American manufacturers who want to expand in Europe



HR OUTSOURCING
Professional employer organization services, HR management and recruiting solutions across the EU



M&A CONSULTING
Comprehensive buy-side services: research to deal-closing, for companies interested in European acquisitions