

Kathleen Ligocki is Appointed Chief Executive Officer of the Automobile Division of Grupo Salinas

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Washington, DC (**CapitalWirePR**) August 15, 2008-- A group of dynamic, fast growing and technologically advanced companies deeply committed to the modernization of the countries in which they operate, announced today the appointment of Kathleen Ligocki as Chief Executive Officer of GS Motors, Grupo Salinas' company dedicated to transportation.

Kathleen Ligocki has three decades of experience in key positions in the automobile industry, among which are President and Chief Executive Officer of *Ford Mexico*, Marketing Vice-President for North America and Global Vice-President of Customer Service for *Ford Motor Company*.

She was also President and Chief Executive Officer of *Tower Automotive*—an important producer of auto parts with sales above US\$3 billion—where she successfully reached a solid financial and operating restructure, while notably broadening the size of the business. Prior to joining *Ford Motor Company*, she was Director of Operations for the U.S., Europe, Africa, Middle East and Russia in *United Technologies Corporation*, and Vice-President for Strategy and Global Sales for *United Technologies Automotive*, and held executive positions in manufacturing, engineering, sales and finance for *General Motors*.

"Kathleen has been deeply involved with the automobile industry, from market preferences to the most efficient manufacturing techniques, and has a clear vision to optimize the development of the *FAW* cars that we commercialize," said Ricardo B. Salinas, Chairman of the Board of Grupo Salinas. "Today we take a fundamental step in the strengthening of our team, which will allow us to further extend the operations scale, for the benefit of millions of customers who need efficient transportation in the communities where we operate."

"I'm proud to be part of Grupo Salinas Motors and to report directly to Mr. Salinas, building the automobile company of the 21st century", commented Kathleen Ligocki. "We will combine the enormous strengths of Banco Azteca and the Elektra stores to take our superior quality vehicles to new market segments in Mexico, improving their living standards."

Kathleen Ligocki graduated from Indiana University with a Bachelor of Arts in Liberal Studies, she holds an MBA from the Wharton School at the University of Pennsylvania, and an honorary doctorate of Humane Letters from Indiana University.

"I want to extend my recognition to Javier Sarro Cortina—who has been responsible for the negotiations with FAW, and the successful launch of the automobile business," added Mr. Salinas. "Javier will bring his vast previous experience as Chief Executive Officer of Grupo Elektra and his proven effectiveness in the interaction between FAW and domestic authorities, to support Grupo Salinas and Kathleen Ligocki's management, to stimulate in a joint way this new growth phase of our automobile division."

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WHEN : 2008-08-15 16:04:06

WHERE :

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