



# PRESS RELEASE

Modena, Italy - June, 2020

## **Luxury Italian coachbuilder ARES Design returns to work with busy year ahead.**



- *Luxury car maker gears up for a busy year ahead*
- *Coachbuilder plans expansion of its state-of-the-art Modena headquarters*
- *Recruitment drive to take the workforce to 250 employees*

Modena-based Italian coachbuilder ARES Design has announced its return to work after an eleven-week closure.

For the return to work the company, located in the Emilia-Romagna region, has implemented wide-ranging measures to ensure employers' wellbeing. These include, among others, temperatures taken on arrival; the wearing of masks and gloves; limited personnel in communal areas; regular sanitisation of workspaces; highlighted routes and entry and exit points to the building.

Co-founder Dany Bahar commented: "We are obviously pleased to be back albeit in a slightly different environment, but still this is excellent news. We currently have 70% of the workforce on-site while others are



still working remotely, but we hope to be back to a full complement of staff in the coming weeks.

“Our first focus is to consolidate and recoup our lost production. We are down about 30% of our annual productivity, but we will have recovered this by the end of August.”

The company also welcomed the news that it is about to secure its final round of funding; taking the luxury coachbuilder to a total 60million Euros investment since its inception five years ago. ARES Design now plans to further invest in its facilities and hiring over the coming months.

Co-founder Waleed Al Ghafari explains: “In terms of what ARES Design does, creating and managing 4-5 projects in parallel, it must have bespoke facilities, with the best and most talented employees. Investing in both is key to our success and reflects our commitment to the business.

“We will continue to invest in the Modena facility, growing it from the current 23,000sqm to 30,000sqm over the coming year. We are also undertaking a keen recruitment drive across the whole company and will look to bolster our employee numbers from the current 150 to 250 over the next 12 months.

“Ultimately, the investment will create a platform for ARES Design to produce the more desirable, individually produced and technologically advanced product for our UHNWI audience and, generate greater returns for our valued investors.”

The next year will also be exciting in terms of new product and Bahar promises more than a handful of announcements over the coming months as ARES Design expands on its range of limited edition and coach-built vehicles.

Bahar also explained how the company will focus on growing markets and the increasing demand for uniqueness and individuality. “We are no longer a young company, this year we will also be more visible - our new products will allow us to do that - but we will also be looking towards new markets. America and China are the biggest untapped markets for us, and we have many plans to enter them and bring with us our unique style, Italian flair and coachbuilding mastery. All in all, a busy 12 months ahead.”

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- Ends -



## **ARES, Engineers of Emotions.**

ARES Design's unique facility delivers a new level of design, development, manufacture and sales of coach-built bespoke cars in the heart of Italy and through an expanding global network of studios. The advanced 23,000 m2 ARES Design facility in Modena opened in January 2018 and, in bringing all facets of coachbuilding under one roof, immediately set a new global standard for the design, development, production and handover of bespoke, personalized and unique cars.

ARES Design CEO Dany Bahar, along with his long-term Dubai-based business partner and ARES Design Executive Chairman, Waleed Al Ghafari, founded the company and spotted the opportunity to move the business of coachbuilding to another level by developing the world's first 'concept-to-creation' coach-building facility. Together they attracted a group of experienced and passionate multinational shareholders.

or the first time, every aspect of bringing automotive dreams to reality can take place under one roof in rapid time and to an extremely high level of quality. It is a unique combination of luxury car brand resources with artisan principles and skills. Merging traditional Italian craftsmanship values with the advanced ones, ARES realizes the dreams and visions of enthusiasts creating one-off, unparalleled vehicles, impossible to obtain elsewhere. To this end, a shared creative experience that aims at providing a completely tailor-made product. This is the ultimate answer to the ongoing demand for customization and the desire to stand out from the crowd of our own time.

For further information please contact:

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