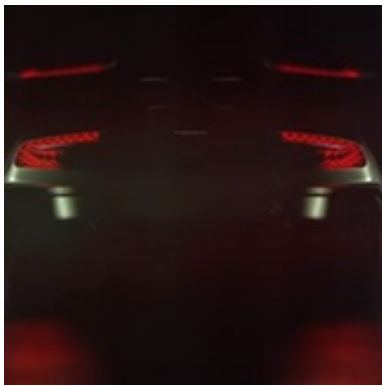


COMMERCE

Aston Martin to expand into SUVs to appeal to consumer sentiment

March 3, 2015



Teaser for Aston Martin's Vulcan

By STAFF REPORTS

Britain's Aston Martin has announced plans to design a luxury crossover SUV as the automaker looks to raise more capital and expand into uncharted categories.

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During the Geneva International Auto Show, Aston Martin's chief executive Andy Palmer said that the brand has secured approximately \$230 million in additional funding to begin planning for its crossover SUV model. The news was shared during Aston Martin's presentation of its electric concept car the DBX, expected to be in showrooms by 2019.

Crossing ties

Aston Martin's capital hike and range exploration is backed by its main shareholders and private equity groups such as Investindustrial and Invest Dar of Kuwait. In comparison to its competitors, Aston Martin's models are aging and after weak investment the automaker missed out on the luxury car boom ([see story](#)).

In 2014, Aston Martin delivered only 4,000 automobiles compared to its record of 7,300 in 2007. The influx of capital from 5 percent shareholder Daimler may work to reinvigorate the automaker's output and consumer's interest.

“The reality is that we have to expand our customer base, we have to address the issue of our (CO2) emissions and we have to appeal to a generation of kids who have grown up with SUVs — particularly in places like China,” Mr. Palmer said during the press conference at the Geneva International Auto Show.



Video still of Aston Martin's DBX concept shared at the Geneva International Auto Show

Aston Martin's move toward designing a crossover SUV may draw heavily on its partnership with Daimler, says Reuters. Currently, Daimler, who owns Mercedes-Benz and Maybach, supplies Aston Martin with electronics and V8 engines for its AMG performance models.

Head of Daimler Dieter Zetsche has indicated in the past that his brand is willing to share its SUV designs with Aston Martin. This readiness to collaborate has many speculating Daimler may take an increased stake in the automaker even though the rumors have been dismissed.

At the Geneva International Auto Show, Aston Martin also shared with car enthusiasts its Vulcan and electric DBX concept models.

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