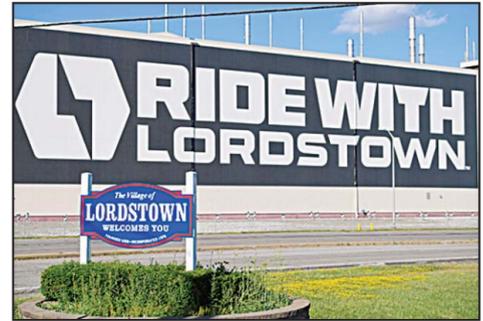


**Foxconn has deal to buy former GM plant in Ohio**

Foxconn Technology Group, the world's largest electronics maker, has a deal to buy a huge auto assembly plant in Ohio from startup electric truck maker Lordstown Motors, the companies announced Thursday. The agreement stands to give Taiwan-based Foxconn, best known for making Apple iPhones, an entry into the growing electric vehicle market, a move it has been looking at for months. It also brings much-needed funding to struggling Lordstown Motors, which has been under increasing scrutiny over its lack of orders and said last month that it couldn't guarantee that it will last

through the year. The two companies announced a non-binding agreement to negotiate a deal under which Lordstown would sell the former General Motors plant in Ohio near Youngstown, excluding some assets, for \$230 million. Foxconn will also buy about \$50 million of Lordstown Motors' stock, which rose more than 8% in Thursday's regular-session trading but is still down 60% for the year. It rose another 7% after hours. Foxconn in March said it was considering making electric vehicles in either Mexico

or at its highly anticipated Wisconsin plant, which was first announced in 2017 and has since been scaled back. Company Chairman Young Liu said at the time that Foxconn wants to take 10% of the market share of electric vehicles by making entire vehicles or components. Then in May, Foxconn and Stellantis, the world's 4th-largest automaker formed by the merger of Fiat Chrysler Automobiles and PSA Peugeot, announced they're developing a jointly operated automotive supplier focusing on technology to make vehicles more connected. (AP)



In this file photo, a mural is displayed on the wall outside the Lordstown Motors plant in Lordstown, Ohio. (AP)

# FASTEST & SIMPLEST ACCOUNT REGISTRATION IN KUWAIT

## 'One minute' to open a Gulf Bank account

Via bank's website or mobile application for all accounts and customers

**KUWAIT CITY, Oct 2:** Gulf Bank has announced today the launch of a revolutionary new feature, enabling customers to open bank accounts in just under a minute, via the Bank's website or mobile application.

The launch of the new feature marks the beginning of a new era of digital banking services for Gulf Bank's customers, as opening an account with Gulf Bank is now the simplest and fastest account registration process in Kuwait.

The feature is available for all types of bank accounts at Gulf Bank, and is available to all customer segments, and both individuals and corporations. Gulf Bank is constantly striving to provide simpler, more convenient and more secure banking services compared to the traditional banking experience.

The new initiative is only the beginning of Gulf Bank's digital and technological transformation and is part of the Bank's new strategy to give customers the option of conducting their banking transactions anytime, anywhere – be it from the comfort of home or the office.

With its clients' evolving needs in mind, Gulf Bank has redesigned its services to enable customers to conveniently open new accounts on their phones, and in just one minute. Clients can now open Gulf Bank Salary, "red", AlDanah, savings, and all other accounts via the mobile banking app, and receive their account numbers and IBAN numbers



Mohammed Al-Qattan, General Manager Consumer Banking at Gulf Bank

immediately through the Gulf Bank application, making it possible for clients to conduct money transfers, shop online, and more.

On the launch of Gulf Bank's newest account opening feature, Mohammed Al-Qattan, General Manager Consumer Banking at Gulf Bank, said: "At Gulf Bank, we are constantly working to provide an unparalleled banking experience for

our clients, all while ensuring the highest levels of service flexibility and digitization in order to facilitate our customers' lives and respond to their needs. Thanks to our newest self-service option, the process of opening a bank account is now easier than ever, with customers able to open an account in just under a minute, 24 hours a day, and 7 days of the week, regardless of formal

working hours and public holidays. Our newest service also allows customers to receive their account and IBAN numbers immediately upon opening an account, with Gulf Bank's latest automation-enabled technology providing clients with a quick and seamless alternative to the traditional banking experience. This service is one of many currently underway at Gulf Bank, and we are

looking forward to launching even more services that aim to facilitate our customers' lives in an effort to provide them with the pioneering banking experience enjoyed at Gulf Bank."

It is worth noting that the launch of this service falls directly in line with Gulf Bank's long-term strategy, mission and vision of providing the highest quality and most convenient banking experience to its customers. The innovative service will allow both new and existing customers to open any Gulf Bank account online without the need to visit any of the Bank's branches in person.

Gulf Bank's vision is to be the leading Kuwaiti Bank of the Future. The Bank is constantly engaging and empowering its employees as part of an inclusive and diversified workplace in recognition of every employee's role in delivering customer excellence and serving the community at large. With its extensive network of branches and innovative digital services, Gulf Bank is able to give its customers the choice of how and where to conduct their banking transactions, all while ensuring a simple and seamless banking experience.

To learn more about Gulf Bank's various initiatives, customers can visit one of the Bank's branches, or visit the Gulf Bank website at [www.e-gulfbank.com](http://www.e-gulfbank.com). Customers can also use the WhatsApp service on 1805805 for round-the-clock assistance from Gulf Bank representatives, or call the Customer Contact Center on the same number.

the **bottom line**

**KUWAIT CITY:** Kuwait Airlines, Kuwait's national carrier, and Royal Jordanian Airlines have signed a swap contract on ground handling services at Kuwait International Airport (Terminal One) and Amman International Airport.

The contract is part of the Kuwaiti carrier's endeavor to broaden the scope of ground handling services for other airlines operating at Kuwait International Airport, Kuwait Airways' Public Relations Manager Fayez Al-Enezi said in a press release.

It also aims to promote and develop joint cooperation between both sides in order to serve mutual interests and goals, he said, adding that the Kuwaiti airline provides high-quality ground handling services to other carriers, in addition to security and safety services to aircraft and passengers. (KUNA)

**BEIRUT:** A Turkish company supplying electricity to Lebanon from two power barges off the coast of Beirut said Friday it has halted supplies after its contract with the Lebanese state electricity company expired.

The move by the Turkish company, Karpowership, which has provided electricity for the past eight years, was expected. It had said earlier that Lebanon's state power company owes Karpowership overdue payments in excess of \$100 million.

Lebanon is grappling with an economic meltdown that includes fuel and power shortages; blackouts last up to 22 hours a day. (AP)

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