



News

< [Back to News](#)

NSW Government secures 132 jobs in Albury

30 Mar 2009

Premier Nathan Rees announced on March 30 that 130 workers from Drivetrain Systems International will have their jobs saved at the Albury production plant after tough negotiations by the NSW Government.

Mr Rees said the news confirms the Government's commitment to securing jobs.

"When I met with the DSI workers last month I told them the Government was on their side and that we would do everything in our power to save their jobs," Mr Rees said.

"Today I am delivering on that promise."

The NSW Government - through the Department of State and Regional Development - worked with Geely Automobile Holdings and with DSI's receivers, Stephen Longley and David McEvoy of PricewaterhouseCoopers to assist in the acquisition of DSI.

"Our aim has been to ensure the jobs of the current DSI employees are retained in Albury," Mr Rees said.

"I am pleased to report NSW Government support has been instrumental in securing these 132 jobs.

The Chairman of Geely, Mr Shufu Li, visited Australia to sign an agreement to acquire DSI at a ceremony at the NSW Trade and Investment Centre.

Minister for State Development Ian Macdonald said it was great news for the DSI employees who have been waiting to see if their jobs will stay.

"Attracting this particular buyer also provides the possibility of creating additional jobs over the next five years," Mr Macdonald said.

"We're hopeful that displaced DSI employees will be able to take up any new positions that might be created in Albury.

"It will also help support the Australian suppliers and customers of DSI and other local businesses in Albury."

Geely Automobile Holdings intends to maintain the operation in Albury and bring the DSI plant- which manufactures automotive transmission systems - into its supply chain.

Geely will retool the Albury plant to meet its supply chain requirements. The plant will supply Geely directly, as well as other automotive manufacturers.

By being part of the supply chain of a global automotive manufacturer with a substantial and growing customer base, the Albury plant is expected to be in a more secure position.

Geely Chairman Mr Shufu Li, said: "We are delighted to have signed the deal to acquire DSI and very much appreciate the help provided by the NSW Government."

"DSI will play an important role in continuing the rapid growth of Geely, bringing new skills and know-how to supply automatic transmissions for our expanding range of automobiles.

"We understand that it has been a difficult time for the employees at DSI, but hopefully now we can look forward to a brighter future together."

RELATED SITES

NEWS ARCHIVE

- [2006](#)
- [Apr - Jun 2006](#)
- [Jan - Mar 2006](#)