
PENSKE TO BUY SATURN, SAVE 13,000 JOBS



Auto dealership chain Penske Automotive Group will purchase auto brand Saturn from General Motors, and offer 350 US Saturn dealerships and their 13,000 employees the chance to continue selling the cars. Penske will take over Saturn's brands, trademarks, service and parts operations and distribution operations. Penske will strike deals with GM and Renault to buy vehicles to fill out the Saturn portfolio. GM and Penske have a memorandum of understanding signed, but the deal is considered tentative.

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