

April 7, 2017

Apollo Tyres inaugurates Hungarian plant

Company's 6th tyre plant inaugurated by the Hungarian Prime Minister; first overseas greenfield by an Indian tyre company

Budapest, Hungary: The **Honourable Prime Minister of Hungary, Viktor Orban** today formally inaugurated Apollo Tyres' 6th global tyre manufacturing unit and the second one in Europe. Present, on the occasion were Peter Szijjarto, Hungarian Foreign Affairs & Trade Minister, HE Rahul Chhabra, Ambassador of India to Hungary, Onkar S Kanwar, Chairman, Neeraj Kanwar, Vice Chairman and Managing Director, Apollo Tyres. The company's Board of Directors and its senior management team was also present on the occasion.

Located less than 100 km from the capital Budapest, this is Apollo Tyres' first greenfield facility outside India. This is a reflection of company's growth aspirations and manufacturing capabilities, showcasing some of the best practices available across the globe in tyre manufacturing. A highly automated plant with use of IT-driven systems and robotics, it employs young and skilled associates on the shopfloor, mostly hired locally.

Speaking on the occasion **Onkar S Kanwar, Chairman, Apollo Tyres** said, "With this inauguration today, of our Hungary greenfield facility, we have crossed another milestone in our global growth journey. This facility will help us further increase our presence and market share in Europe. From being a replacement market focussed company in Europe, we would soon be starting supplies of our tyres to all the leading OEs in Europe."

Built over 72 hectares, construction began on site in April 2015. The company is investing Euro 475 million in this facility. The final capacity at the end of Phase I would be 5.5 million passenger car & light truck (PCLT) tyres and 675,000 commercial vehicle tyres. This facility will complement Apollo Tyres' existing facility in the Netherlands, and will produce both Apollo and Vredestein brand of tyres for the European market.

The inauguration also marks 40 years for the company being in the business of manufacturing and selling of tyres. India's leading tyre manufacturer started its journey in the mid 70s from a single plant in the rubber producing state of Kerala in India. Started with making only truck tyres, became the market leader in the segment, and then entered other product segments. The company ventured into passenger vehicle tyres relatively recently (in 2000s), but quickly became the largest producer of these tyres in India; similarly, it entered the truck-bus radial segment around 2006, and already has the largest capacity in this segment in India.

The company has a rich history of 'firsts'. Apollo Tyres was the first Indian tyre major to make an international acquisition in 2006, followed by a second one in 2009, was also the first one to start selling India-made products in the European market, considered as the most advanced automotive market. The company is now poised to be a major force in key international markets on the back of its significant investments in R&D and Manufacturing, supported by its brand building activities.

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About Apollo Tyres Ltd

Apollo Tyres Ltd is an international tyre major with manufacturing units in India, the Netherlands and Hungary. The company markets its products under its two global brands – Apollo and Vredestein. While, Apollo is a leading brand in India, Vredestein is a premium brand in Europe. The company's products are available in over 100 countries through a network of branded, exclusive and multi-product outlets.

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