

April 10, 2015

## Construction of Apollo Tyres' Greenfield facility in Hungary begins

### The foundation stone laid by Viktor Orbán, Prime Minister of Hungary and Onkar S Kanwar, Chairman of Apollo Tyres

Construction of Apollo Tyres' first European Greenfield plant in Gyöngyöshalász, Hungary, started today with the foundation stone laying ceremony. The international tyre manufacturer's facility will start production in early 2017. The facility will produce both, Apollo and Vredestein branded tyres and will cater to the entire European market.

Viktor Orbán, Prime Minister of Hungary and Onkar S Kanwar, Chairman of Apollo Tyres, jointly laid the foundation stone of the facility in the presence of Neeraj Kanwar, Vice Chairman and Managing Director, Apollo Tyres, Dr. László Szabó, Deputy Minister of Foreign Affairs and Trade, György Hiesz, Mayor of Gyöngyös, János Pásztor, Mayor of Gyöngyöshalász, Dr. Gábor Pajtók, Administrative Government Commissioner of the Government Office of Heves Country and Róbert Szabó, President of General Assembly of Heves Country.

**Onkar S Kanwar, Chairman, Apollo Tyres Ltd** said during the ceremony, "This is a significant milestone for us at Apollo Tyres, considering that a few years back we didn't have any presence in Europe, and today, we are looking at having our 2<sup>nd</sup> manufacturing unit in place. With the new capacity in Hungary, we will be able to further increase our focus on the European market."

The Gyöngyöshalász facility will be a state-of-the-art plant, and once completed, will have a capacity to produce 5.5 million passenger car & light truck (PCLT) tyres and 675,000 heavy commercial vehicle (HCV) tyres per annum. This facility will complement Apollo Tyres' existing facility in the Netherlands, bringing the whole range of Apollo and Vredestein branded tyres to the European market. This upcoming plant is located less than 100 km from Budapest (capital city of Hungary) and meets the needs of Apollo Tyres, including having close proximity to various OE manufacturers as potential customers.

The recruitment for the new factory has started at the beginning of this year and the company has already signed scholarship programmes with close to 90 technicians who will be contracted as employees from July 1. In the second half of the year, 150 more technicians will be employed, together with qualified engineers, to join the international tyre manufacturer's team.

#### For further details contact:

Rohit Sharan, +91 124 2721000, [rohit.sharan@apolloytyres.com](mailto:rohit.sharan@apolloytyres.com)

Romy Uit Het Broek, +31 (0)53 4888439, [romy.uithetbroek@apollovredestein.com](mailto:romy.uithetbroek@apollovredestein.com)

Hungary – Solti Alexandra, +36 1 476 3523, [alexandra.solti@avantgarde.hu](mailto:alexandra.solti@avantgarde.hu)

#### About Apollo Tyres Ltd

Apollo Tyres Ltd. is an international tyre manufacturer and the leading tyre brand in India. The company has manufacturing units in India and The Netherlands. It is also setting up a new manufacturing facility in Hungary, with a planned investment of €475 million. The company markets its products under its two global brands - Apollo and Vredestein, and its products are available in over 100 countries through a vast network of branded, exclusive and multi-product outlets.

**Apollo Tyres Ltd.**, 7 Institutional Area, Sector 32, Gurgaon 12001, India, T: +91 124 2721000

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