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Apollo Tyres acquires Reifencom GmbH for Euro 45.6 million

Germany-based tyre distributor has both online and offline presence

Apollo Tyres today announced the acquisition of Reifencom GmbH, one of the largest tyre distributors in Germany for Euro 45.6 million. Reifencom GmbH has an online presence in 6 countries -- Germany, France, Italy, Austria, Switzerland and Denmark. In addition, it operates 37 stores and service centers across Germany.

Commenting on the acquisition, **Neeraj Kanwar, Vice Chairman and Managing Director, Apollo Tyres Ltd**, said "The acquisition is a strategic fit in further growing our European business. It will enable Apollo to improve its mix of distribution channels in Germany and Europe and aid in increasing the visibility of Apollo and Vredestein tyres in the offline and especially the fast growing online retail space."

The success of Reifencom GmbH is attributed to its highly efficient logistics system, which ensures that there is a guarantee of a high degree of availability of all kinds of tyres and rims, even during busy periods like spring and autumn. With an objective to provide world-class products and services, and that too, at very competitive prices, Reifencom GmbH procures tyres and rims from leading manufacturers, thereby ensuring a high-level of quality.

"It is our privilege to join hands with Apollo Tyres, where the team shares our passion for providing world-class products and customer service," said **Olaf Sockel and Heiko Knigge, Managing Directors, Reifencom GmbH**.

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About Apollo Tyres Ltd

Apollo Tyres Ltd is an international tyre manufacturer and the leading tyre brand in India. The company has a total of 5 manufacturing units in India and The Netherlands. It is 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.

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