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# NEWS RELEASE

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**(CSL) Carlisle Acquires Consumer Tire & Wheel Business Unit from TWI**

SYRACUSE, NEW YORK, April 17, 2000 .... Carlisle Companies Incorporated (NYSE:CSL) announced today that its Carlisle Tire & Wheel subsidiary has acquired the consumer tire and wheel business of Titan International (NYSE: TWI) in a cash for assets transaction valued at a formula based price not to exceed \$95.0 million. The acquired business serves consumer markets for lawn & garden equipment, all terrain vehicles and light duty trailers. The business has been profitably conducted from manufacturing locations in Clinton, TN; Slinger, WI and Greenwood, SC. The transaction includes the purchase of the Clinton and Slinger plants and leasing of the Greenwood plant. Carlisle Tire and Wheel Company is a market leader in the supply of tires and wheels to lawn and garden, golf, leisure equipment trailers and other specialty markets manufactured at plants in North America, Latin America and Asia.

In addition to important new customers the acquisition provides needed manufacturing capacity, state of the art wheel painting technology and expansion into tire sizes larger than currently produced by Carlisle. Significant cost synergies are expected through the addition of the purchased plants to the existing Carlisle plants. This transaction is expected to contribute to Carlisle earnings in 2000.

Barry Littrell, President of Carlisle Tire and Wheel said "This acquisition enhances our ability to serve our customers with the broadest range of products available in our key market segments and expands our market leadership. We can provide our OEM and aftermarket customers with the optimal balance of value and just-in-time supply from cost effective domestic and international plant locations. We are excited about the growth opportunities afforded by this extension of our reach into attractive market niches."

In September, 1999 Carlisle Companies Incorporated and Titan International terminated discussions for the acquisition of Titan International, which included tires, and wheels for agricultural, construction and industrial markets in addition to the products included in this transaction. 1999 sales of products covered by this transaction exceeded \$100 million.

Carlisle is a diversified manufacturer of products serving four major markets: construction materials, industrial components, automotive components and general industry.

Titan International is a manufacturer of wheel and tire assemblies serving the agricultural, construction and consumer markets.

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