

Titan International Closes on Planet Group Acquisition

QUINCY, Ill.—Titan International, Inc. (NYSE: TWI) has closed on the purchase of Planet Corporation Group based in Perth, Australia (“Planet”). Titan acquired 56 percent of the Corporation for \$22.9 million USD and paid-off their outstanding credit facilities of \$10.5 million USD at closing. Planet generated over \$75 million USD in sales in the past 12 months and approximately \$10 million USD of EBITDA in 2011. Planet includes National Tyres, Acme Wheel and Resource Tyre & Choice Tyre Wholesalers.

Planet is an OTR tire and wheel specialist that manufactures, distributes and services products to customers in the mining, agriculture, construction and earthmoving industries. Planet will be a subsidiary of Titan Mining Services, which was formed recently to build Titan’s mining business around the globe. This transaction demonstrates Titan’s initiative to grow the OTR tire and wheel business around the globe.

Titan International, Inc., a holding company, owns subsidiaries that supply wheels, tires and assemblies for off-highway equipment used in agricultural, earthmoving/construction and consumer (including all terrain vehicles) applications. For more information, visit www.titan-intl.com.

<http://titan-intl.investorroom.com/news-releases?item=45>