

Titan International Announces Status Update On Possible Russian Acquisition

QUINCY, Ill.—Titan International, (NYSE: TWI), confirms that it has in cooperation with One Equity Partners (OEP) and Russian Direct Investment Fund (RDIF) entered into negotiations with Cordiant about a potential investment in Russia. Titan hopes to successfully complete these discussions in the near future.

Titan will be the managing partner and is looking forward to working with RDIF and OEP. RDIF brings the expertise to how business is done in Russia and the relationships to deliver value creating transactions, just as OEP brings its knowledge of the world of finance.

Titan has plans to grow our tire, wheel and track foot print in Russia and the Commonwealth of Independent State (“CIS”) countries. Titan’s customers John Deere, CNH, Agco, Caterpillar, etc. are all increasing their presence in Russia and CIS, and Titan will be there to service them as well as their end users of equipment with locally produced quality top quality tires.

It is Titan’s belief that the future growth of farming and mining will be in Russia and CIS countries.

Also, Chairman and CEO, Maurice M. Taylor, comments on the current market situation as Titan sees it through the first five months of 2013.

Taylor comments, “I have stated over and over that all the talk of tire shortages has been false. Well, in the past couple months, millions of dollars in tires have been dropped into the aftermarket from the OEM’s in the farm and construction industries and also the mining companies, who had built up inventories greater than a year and are now releasing these tires. This will affect every tire manufacturer worldwide. The entire volume of tires will have an aftermarket effect for a few months before things get back to normal. We feel that this is a bump in the road as we have experienced this in the past. I think of all the overtime and weekend work to produce tires that go into building inventory and then when they see the storage cost, they discount them into the aftermarket. The selling price of all our products is going down because our material cost has been dropping. The guidelines that I gave in December of 2012 will be adjusted downward, but I need to find out approximately how much the mining companies will be lowering their inventories.

“Titan sold 44% of Titan Australia to our Planet Group partners so we could combine the companies to get the best results and grow the business. Bill Campbell took over the Bryan tire operation in April and has been getting that facility back on track, and he feels the facility will continue to improve through the year. We are still moving ahead on the acquisition trail and expect a number of these transactions to close before the end of this year. Overall, I still see this year as a record year and one that will set the course for Titan’s growth.”

Safe harbor statement:

This press release includes forward-looking statements that involve risks and uncertainties, including risks as detailed in Titan International, Inc.'s periodic filings with the Securities and Exchange Commission, including the annual report on Form 10-K for the year ended December 31, 2012. The Company cautions that any forward-looking statements included in this press release are subject to a number of risks and uncertainties and the Company undertakes no obligation to publicly update or revise any forward-looking statements.

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

Additional assets available online:

<http://titan-intl.investorroom.com/news-releases?item=22>