

## **Titan International, Inc. Announces License Agreement With Goodyear**

QUINCY, Ill., Nov. 6, 2015 /PRNewswire/ -- Titan International, Inc. (NYSE: TWI) today announced that it entered into a licensing agreement with The Goodyear Tire & Rubber Company. The license agreement allows Titan to distribute and sell Goodyear-brand farm tires in Europe, the Middle East, Africa, Russia and other Commonwealth of Independent States countries, as well as manufacture such farm tires in parts of the licensed territory outside the European Union. In addition, Titan has purchased certain Goodyear molds and other assets currently located in Poland, Turkey and South Africa.

The expansion of the Goodyear-brand farm tire licensing includes more than a hundred countries: Albania, Algeria, Andorra, Angola, Armenia, Austria, Azerbaijan, Bahrain, Belarus, Belgium, Benin, Bosnia and Herzegovina, Botswana, Bulgaria, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Croatia, Cyprus, Czech Republic, Democratic Republic of the Congo, Denmark, Djibouti, Egypt, Equatorial Guinea, Eritrea, Estonia, Ethiopia, Faroe Islands, Finland, France, Gabon, Gambia, Georgia, Germany, Ghana, Gibraltar, Greece, Guernsey, Guinea, Guinea-Bissau, Hungary, Iceland, Iran, Iraq, Ireland, Isle of Man, Israel, Italy, Ivory Coast, Jersey, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Latvia, Lebanon, Lesotho, Liberia, Libya, Liechtenstein, Lithuania, Luxembourg, Macedonia, Madagascar, Malawi, Mali, Malta, Mauritania, Mauritius, Moldova, Monaco, Montenegro, Morocco, Mozambique, Namibia, Netherlands, Niger, Nigeria, Norway, Oman, Palestine, Poland, Portugal, Qatar, Romania, Russia, Rwanda, San Marino, Sao Tome & Principe, Saudi Arabia, Senegal, Serbia, Slovakia, Slovenia, Somalia, South Africa, Spain, Sudan, Swaziland, Sweden, Switzerland, Syria, Tajikistan, Tanzania, Togo, Tunisia, Turkey, Turkmenistan, Uganda, Ukraine, United Arab Emirates, United Kingdom, Uzbekistan, Vatican City, Western Sahara, Yemen, Zambia, Zimbabwe (Rhodesia).

"We are very excited to expand upon our existing licensing arrangements in North America and Latin America to now include licensing of the Goodyear-brand farm tires in these additional, important agricultural regions," stated Maurice M. Taylor, Chairman and CEO. "From the time when Goodyear exited EMEA Farm Tire business in 2014, Titan has suffered the loss of business relating to new equipment being exported from North America to Europe. In fact, we estimate over \$100 million in U.S. sales were lost. Titan will work to get all that business back plus more, but it will take time. This agreement puts Titan 'back in the game' and significantly expands our footprint, market strength, and visibility with Goodyear-brand farm tires in EMEA region.

This agreement is positive for all of our existing tire facilities as they support production of the Goodyear-brand as well as the expansion of Titan's LSW® technology to these new regions. We plan to add manufacturing of Goodyear-brand farm tires to our facility located in Russia to go along with our existing production in the US and Brazil. By adding production to our Russian facility it will enable us to provide our customers with a very competitive product offering in these new markets. This agreement will allow Titan to add to our unique competitive advantage by offering complete tire and wheel assemblies to meet our customers' needs within the markets we serve.

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](http://www.titan-intl.com).

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