

Titan International, Inc. Updates Status of Its Relief Efforts from OTR Tire Imports

QUINCY, Ill., Feb. 15, 2016 /[PRNewswire](#)/ -- Titan International, Inc. (NYSE: TWI) today announced progress in its filing for relief from unfairly traded OTR tire imports.

On January 8, 2016, Titan Tire Corporation and the USW filed antidumping petitions on imports of certain off-the-road tires from China and India and countervailing duty petitions on imports of certain off-the-road tires from China, India and Sri Lanka with two government bodies -- the US Department of Commerce ("DOC") and the US International Trade Commission ("USITC"). The USITC commenced its preliminary injury investigation, has held a preliminary injury conference and collected information from domestic producers, foreign producers and importers through questionnaires sent to each and will be voting on whether there is a reasonable indication that a domestic industry is materially injured or threatened with material injury on February 19th.

Maurice Taylor, CEO and Chairman stated, "On February 10, 2016 the Department of Commerce notice of initiation of the five investigations was published in the Federal Register. Commerce's initiation follows a review of the petitions to determine if the materials provided by the petitioners meet the statutory requirements for petitions, whether adequate support for the petitions appears, and whether the alleged dumping and subsidization are adequate to initiate an investigation. Estimated dumping margins from petitions ranged from 10.77% to 76.45% for imports from India and from 11.20% to 77.69% for imports from China. On the countervailing duty cases, DOC initiated investigation.

"Titan and the United Steelworkers (USW) have teamed up again to take on the foreign producers who are violating U.S. law. The importers that keep trying to undermine American suppliers cause great damage to working men and women of America. Presidential candidate Trump has stated many times how these countries keep lowering our middle class. There are only a few manufacturers of farm tires left in America.

"There are already duties on Chinese tire manufacturers, but they have put a steel wheel in the tire so it's not classified a tire. The joke about this is that there is a duty on steel now, but by assembling the steel wheel with the tire, there is no duty on the assembly. As Presidential candidate Trump would say this is stupid. I agree but in order to level the playing field, Titan and the USW must file petitions with the DOC and USITC.

"It's funny because the major OEMs who make equipment think this is okay, but they don't say a word about China paying four times the price of a bushel of corn to Chinese farms while, at the same time blocking corn from U.S. farmers. Global companies in America forget they are American. It's funny they try to be so worldly.

"They might find out that they would do better being proud that they are American, but they can't show that. Well, there are going to be a lot of surprised corporate CEO's with what happens this election because Americans are fed up with good jobs being lost to foreign companies who are allowed to cheat the system with help of their government. Titan has won this battle before and we will win this one also.

"The DOC's primary finding in the Federal Register is the first step in this battle. When you look at the minimum and maximum range, it tells you how bad the American farm tire industry has been

hurt. The American farmer has also been harmed because the OEMs didn't pass anything along and neither did the importer.

"We have also asked our lawyers to look at various Federal laws to see if there are any grounds to seek civil relief against any importers for fraud regarding the tire/wheel assemblies to avoid duties."

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.

Logo - <http://photos.prnewswire.com/prnh/20131018/CG00188LOGO>

SOURCE Titan International, Inc.

For further information: Todd Shoot, VP, Treasury & Investor Relations, (217) 221-4416

Additional assets available online:

<http://titan-intl.investorroom.com/2016-02-15-Titan-International-Inc-Updates-Status-of-Its-Relief-Efforts-from-OTR-Tire-Imports>