

U.S. International Trade Commission to Pursue Investigation Based Upon Titan International, Inc. and USW's Petitions

QUINCY, Ill., Feb. 24, 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 wheel and tire assemblies from China and antidumping and countervailing duty petitions on imports of certain off-the-road tires from India and Sri Lanka with two government bodies – the U.S. Department of Commerce ("DOC") and the U.S. International Trade Commission ("USITC").

As previously noted in Titan International, Inc.'s February 15, 2016 press release, the DOC initiated an investigation on all five petitions, which remains ongoing.

On February 19, 2016, the USITC voted unanimously to continue with the investigation of the dumping suit related to OTR tire imports from India and Sri Lanka. The DOC previously voted last week to continue its investigation on these imports and set a preliminary finding on duties that range from 10.77% to 76.45%. The USITC voted not to investigate the importation of wheel and tire assemblies from China due to the 3% volume threshold not being satisfied. The duties on OTR tires from China remain in place and range from 7% to 200%.

Maurice Taylor, Titan International, Inc.'s CEO and Chairman, reacted to the USITC determination by releasing the following statement: "On behalf of the company and our workers, I want to thank the Commission and the Commission staff for the hard work put into this preliminary injury investigation. Titan is gratified that the USITC made affirmative preliminary determinations on imports from India and Sri Lanka. However, we are disappointed that the Commission chose not to pursue the investigation on mounted tires from China. We will review the USITC's decision when it is released in the forthcoming weeks and will consider what steps, if any, should be pursued.

"Our company and workers and the industry in general has been under attack by what we believe are unfairly traded imports from these countries. The USITC's vote means that the investigations will shift to the DOC where the DOC will investigate whether the subject imports are being dumped or subsidized within the meaning of U.S. law.

"While the investigation process is time consuming, we are confident that our government will conduct a thorough investigation and determine the extent of the unfair trade practices that are harming Titan, its workers and other companies in the industry.

"Titan and the USW believe that we have a common-sense case, wherein if you have separate duties on tires and steel wheels, the duties should not disappear if the two are sold together. The duties should stay with the products. This should be true if the wheel and tire assemblies are imported individually or on a machine. In both instances, a duty should be paid. This is a prime example of one of the ridiculous issues that presidential candidate Donald Trump has railed against.

"We can compete with anyone if the competition is fair. The USITC's vote moves us one step closer to obtaining the necessary relief from what we believe are unfairly traded imports. We believe that we will be successful in this effort."

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.

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