

## **Titan International, Inc. Announces Titan Tire Reclamation Opening**

QUINCY, Ill., April 1, 2016 [/PRNewswire/](#) -- Titan Tire Reclamation Corp. (TTRC), a subsidiary of Titan International, Inc. celebrated its grand opening Tuesday, March 29 in Fort McMurray, Canada, the oil sands of North America.

After years of research and development, Titan Tire Reclamation Corp (TTRC) has developed a unique environmental solution to process giant scrap mining tires that have been accumulating in Alberta's oil sands. Until now, the recycling of scrap industrial mining tires was not possible because of their size and density. The TTRC thermal reactors transform mining tires into oil, steel and carbon black solving one of the biggest environmental problems these mines face. TTRC came up with the solution using a process originally developed by Green Carbon. Titan partnered with ACDEN (part of the Athabasca Chipewyan First Nation), Paul Newton, Green Carbon and Suncor to bring this to the oil sands. At full production, we estimate on a daily basis this operation is capable of converting 240,000 pounds of scrap tires to approximately 13,600 gallons of oil, 52,800 pounds of steel and 76,800 pounds of carbon black. These recycled items will be placed back into new products. The system uses 85 percent of the gas it generates to heat up the vessel containing the scrap tires.

All four of Canada's major mines were represented at the opening with several of the mine contractors also present. Attendees were able to tour the facility and view Titan's wheels, tires and undercarriage products as well as learn more about our mining services.

Chief Allen Adam of the Athabasca Chipewyan First Nation (ACFN) was also in attendance, showing the First Nation's support of the new technology and their partnership with TTRC. At the event, he noted the importance of protecting our environment and the economic benefit of doing so stating that reclamation is a big part of the future of this region.

The technology is also providing jobs. TTRC currently has 15 people working at the facility and the number could expand to as many as 40 employees. TTRC will be testing and developing the system and in doing so, will ramp up the entire system in an orderly manner over the next several weeks.

At the opening, Titan International Chairman and CEO Maurice Taylor shared the company's plans to expand the TTRC operations to Chile and Australia as well as Alberta. "This system is not just the only one of its kind in the Canadian industry, it's the first of its kind in the world," stated Taylor. "This venture has taken over seven years to complete from the day Titan first met with Shell Oil, but it's been two years to get it here today with Suncor. I want to thank everyone who has worked on this project and for what they have done to make this new chapter at Titan successful."

### **Safe harbor statement:**

Certain statements and information in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "plan," "would," "could," "outlook," "potential," "may," "will" and other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of

these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. The matters discussed in these forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected, or implied in or by the forward-looking statements depending on a variety of uncertainties or other factors including, but not limited to risk factors 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, 2015. 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.

**Company description:** Titan International, Inc. (NYSE: TWI), a holding company, owns subsidiaries that supply wheels, tires, assemblies and undercarriage products for off-highway equipment used in agricultural, earthmoving/construction and consumer applications.

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