

Titan International, Inc. Testifies in U.S. International Trade Commission Hearing

QUINCY, Ill., Jan. 10, 2017 /PRNewswire/ -- Titan International, Inc. (NYSE: TWI) had the final injury hearing before the U.S. International Trade Commission (ITC) on Wednesday, January 4th and will be filing a post hearing brief on January 11th. Titan remains optimistic that the ITC will issue a final affirmative determination in these cases. If the ITC makes an affirmative determination, then countervailing duty orders will be issued by the U.S. Department of Commerce (DOC) and importers going forward will have to post cash deposits equal to the countervailing duty margins found or listed in the DOC final determinations. Neutralizing unfair trade practices that harm domestic industry is what the U.S. antidumping and countervailing duty laws are about. Also, on January 4, 2017, the DOC made a final affirmative determination in both the Indian and Sri Lankan countervailing duty cases.

"We are pleased that the U.S. Department of Commerce made a final affirmative determination in both the Indian and Sri Lankan countervailing duty cases. Titan and the United Steelworkers Union petitioned the ITC in January 2016 for relief from unfair trade practices. The rates are in the 5% range for Indian imported tires and 2.2% for Sri Lankan imports. Titan will review options once the final ITC outcome is known, which includes a chance to comment on any perceived errors, if identified, in the materials as released by the DOC," stated Paul Reitz, Titan President and CEO.

"President Elect Trump has made it clear that we need to protect U.S. companies from the damage caused by imported products priced at uncompetitive levels and bring manufacturing jobs back to the U.S. Leo Gerard, President USW International, when interviewed recently on Fox News, said it well when he stated President Elect Trump ran on the USW agenda. If President Elect Trump wants to add duties on imported goods, the USW will support and work with the incoming President. We are in agreement with his position on that and look forward to competing on a level playing field," stated Maurice Taylor, Titan Chairman.

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. For more information, visit www.titan-intl.com.

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