



## **TP INDUSTRIAL HOLDING: AGREEMENTS SIGNED WITH AEOLUS FOR THE INTEGRATION OF INDUSTRIAL ASSETS**

*A global scale leader in the industrial tyre sector is born*

*Milan, 13 April 2017* – TP Industrial Holding – a company controlled by CNRC - announces that agreements were signed with CNRC, Aeolus and High Grade (HK) Investment Management Limited for the full integration of its controlled Industrial activities with the other assets of the sector belonging to CNRC, including Aeolus and Guilin Beili. The formal finalization of this integration is expected by the end of the year, subject to the approval by the relevant authorities, with the contribution into Aeolus of the 52% stake held in Prometeon Tyre Group (formerly Pirelli Industrial).

In this context, it is foreseen that Aeolus, a company listed on the Shanghai stock exchange, will assume – subject to the approval by its shareholders' meeting - the new English name of "Prometeon Tyre Group Co., Ltd." upon final completion of the transaction.

The new leading player in the Industrial segment born of this integration:

- will be the first "pure Industrial tyre company", one of the leaders in the segment with a production capacity of approximately 18 million pieces;
- will count on a global scale commercial presence, a consolidated industrial structure and around 18,500 employees;
- will be able to exploit the synergies deriving from the complementary nature of the different integrated assets in terms of distribution geographical presence and products;
- will offer a rich portfolio of products covering each market segment. The high-end Premium products will be represented by the Pirelli brand, while the next segment will be represented by Aeolus, and the market segments below by the Yellow Sea, Double Happiness and Torch brands;
- the new group will have two strategic centres, one in Beijing and one in Milan.

TP Industrial Holding is the controlling company of Prometeon Tyre Group, formerly named Pirelli Industrial, into which Pirelli's activities in the Industrial segment were contributed following the separation of its business into two branches – Industrial and Consumer. TP Industrial Holding is entirely held by Marco Polo International Italy Spa, the company formed for the partnership between CNRC (with 65%), Camfin (with 22.4%) and Long-Term Investments Luxemburg (with 12.6%)%, which also owns Pirelli. CNRC is the tyre and rubber subsidiary of ChemChina Group.

## **PROMETEON TYRE GROUP**

PTG is the only global tyre manufacturer entirely dedicated to the Industrial market, which includes truck, bus, agro and OTR tyres. Prometeon has a multi-level offering with a product portfolio that includes the PIRELLI and FORMULA brands, under license, as well as the ANTEO, TEGRYS and ERACLE brands. The Group has four factories (two in Brazil, one in Egypt, one in Turkey), three Research and Development Centers (Italy, Brazil, Turkey) and one Development Centre in Egypt which represents the heart of product innovation. The Prometeon Group has over 7,000 employees located across all five continents.

[www.prometeon.com](http://www.prometeon.com)