**Hankook Tire acquires Germany’s ‘Reifen-Mueller’**

**Hankook Tire will be accelerating its global distribution system by acquiring 100% stake of the German major independent tyre distributor, Reifen-Mueller. The investment enhances the tyre maker's global market competitiveness through continued distribution expansion.**

***Seoul, Korea / Neu-Isenburg, Germany, July 4, 2018*** – Premium tyre maker Hankook announced today, that it has agreed to acquire 100% equity stake of ‘Reifen-Mueller’, one of Germany's largest independent tyre wholesalers and retailers. In addition to Reifen-Mueller’s sales distribution affiliate company, ‘Reifen-Mueller KG’ the acquisition will also include the retreading business ‘Reifen-Mueller GmbH & Co. Runderneuerungswerk KG’

Reifen-Mueller is one of Germany's leading tyre distributors and was founded in 1966. It currently employs more than 700 staff and owns 44 service centres in Germany, selling a wide range of tyres, from passenger car, and light truck to heavy truck and bus tyre segments as well as motorcycle and agricultural tyres. Both the current owners, as well as the acting management of Reifen Mueller will continue to serve as group management of the company.

With the acquisition of Reifen-Mueller, Hankook Tire will secure one of the most innovative tyre distribution models in Germany, which is known to have an extremely competitive automotive market. It will allow the tyre maker to expand its distribution channels in Europe, laying down the basis for strengthening the company's global distribution competitiveness.

Furthermore, Hankook Tire will leverage Reifen-Mueller’s 44 service centres as strategic bases to expand its business by solidifying its distribution networks. Through the distribution network that sells global multi-brands along with its own products, Hankook Tire will further complete the existing customer-oriented distribution system that thoroughly reflects the needs of consumers.

Hankook Tire will continue to successfully follow its organic growth strategy by building large scale manufacturing plants and R&D centres and establishing innovative distribution networks to strengthen its global positioning as a leading tyre company. It will also engage in consistent M&A investments with partners that can provide maximum synergy to reinforce its global competitiveness.

###

**About Hankook Tire**

Hankook Tire manufactures innovative, award winning radial tyres of proven superior quality for passenger cars, light trucks, SUVs, RVs, trucks, and buses as well as motorsports (circuit racing/rallies).

Aspiring to bring consumers the utmost excellence in product quality, technological excellence and driving satisfaction, Hankook Tire continuously invests in research and development maintaining five R&D centres and eight production facilities around the world. Bespoke tyre solutions for the European markets as well as European Original Equipment according to the requirements of leading premium car manufacturers, are developed in the company’s regional Technical Centre in Hanover/Germany. Production for the European region is taking place in the state-of-the-art manufacturing site in Rácalmás/Hungary which was inaugurated in June 2007 and is continuously being expanded. Currently around 3,000 employees produce up to 19 million tyres a year for passenger cars, SUVs and light trucks.

Hankook Tire’s European headquarters are located in Neu-Isenburg near Frankfurt am Main in Germany. The manufacturer operates further branches in Czech Republic, France, Germany, Hungary, Italy, the Netherlands, Poland, Russia, Spain, Sweden, Turkey, UK and Ukraine. Hankook products are sold directly through regional distributors in other local markets. Hankook Tire employs approximately 22,000 people worldwide and are selling their products in over 180 countries. Internationally leading car manufacturers rely on tyres made by Hankook for their original equipment. Approximately 30 percent of the company's global sales are generated within the European and CIS-Region. Hankook Tire has been represented in the renowned Dow Jones Sustainability Index World (DJSI World) since 2016.

For more information please visit [www.hankooktire-mediacenter.com](http://www.hankooktire-mediacenter.com/) or [www.hankooktire.com](http://www.hankooktire.com)

|  |
| --- |
| **Contact:****Hankook Tire Europe GmbH |** Corporate Communications Europe/CIS **|** Siemensstr. 14, 63263 Neu-Isenburg **|** Germany |
| **Felix Kinzer**DirectorTel.: +49 (0) 61 02 8149 – 170f.kinzer@hankookreifen.de | **Anna Pasternak**PR ManagerTel.: +49 (0) 61 02 8149 – 173a.pasternak@hankookreifen.de |  |  |