**Hankook extends its warehouse at Rácalmás site
in Hungary**

**Tyre maker Hankook will soon implement a new project worth more than €32 million to improve services at its Hungarian plant. Construction of the warehouses for storing raw materials and finished tyres started this autumn and operations are expected to start within a year. Hankook has already invested some €880 million in Hungary since the start of construction of the Rácalmás plant.**

***Rácalmás, 15th November 2021 -*** Premium tyre maker Hankook is building an internal warehouse base at its Rácalmás plant to improve services and optimise processes. The company expects the investment to further improve raw material supply, increase its security and make the process more efficient.

Currently, 88 percent of finished tyres are stored in the factory's on-site warehouse, with the remainder and a significant proportion of incoming raw materials being stored in off-site warehouses. One of the planned new units will have a floor area of around 13,000 square meters for the storage of raw materials (chemicals, textile and steel wires, carbon black, silica and block rubber raw materials), while the other building will increase the finished tyre storage capacity of the Rácalmás plant to 1.5 million tyres with a floor area of 20,000 square meters. The improvements will enable Hankook to meet its current storage needs in-house without the need for outsourced services. It will also take a significant transport burden off the company's shoulders, while reducing the negative environmental impact of road transport operations.

"This investment improves our services while simplifying workflows. The solution of storing more raw materials for production on site will be a big step forward for the Rácalmás plant and will make the work of our employees easier. In addition, deliveries will become more practical without outsourcing the storage of finished tyres. I strongly believe in this new warehouse project and I know that, like all the investments we have made so far, it will further add to our competitiveness and high level of efficiency. "- said Hyung Yun Kim, Managing Director of Hankook Tire Hungary Ltd.

Construction has already begun and the new warehouse base will be operational in autumn 2022 thereby marking a key milestone since the factory’s establishment in 2006. Moreover, thanks to investments in recent years, the capacity of the Rácalmás plant has increased 3.5 times compared to the initial period, and it now produces tyres for cars, SUVs and vans in around 900 sizes and models. The Hungarian factory supplies high-quality products to popular car brands such as Audi, BMW, Fiat, Ford, Hyundai, Kia, Mercedes-Benz, MINI, Opel, Peugeot, Porsche, Seat, Skoda and VW.

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**About Hankook Tire**

Hankook Tire manufactures globally 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, Austria, Poland, Russia, Serbia, Spain, Sweden, Turkey, UK and Ukraine. Hankook products are sold directly through regional distributors in other local markets. Hankook Tire employs approximately 20,000 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 34 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/)

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