**Hankook participates**

**in Tire Industry Project CEO meeting**

**Hankook emphasises its sustainability initiatives to pursue and realise sustainable mobility: CEOs of ten leading tyre manufacturers gathered online for the Tire Industry Project (TIP) meeting on sustainability issues. The TIP drives research potential human health and environmental impacts of tyres.**

***Neu-Isenburg, Germany, November 11th, 2021*** – Global leading tyre company Hankook participated in the Tire Industry Project (TIP) CEO meeting on November 4th to look through and take part in setting agendas for sustainability issues, demonstrating the company’s strong commitment to sustainability.

Established in 2005, the TIP is a global CEO-led initiative undertaken by leading tyre manufacturing companies to research potential human health and environmental impacts of tyres throughout their lifecycle. The project operates under the World Business Council for Sustainable Development (WBSCD), a Swiss-based non-governmental organisation, to respond to sustainability challenges. TIP member CEOs meet biennially to review project progress and approve a two-year work plan.

Hankook, defining sustainability as one of its key focal points, joined the project in 2005 as a founding member. In 2021 ten TIP member CEOs gathered online, taking into consideration the COVID-19 situation, to review progress and confirm the ongoing mandate. Together these ten companies represent over 60% of the world’s tyre manufacturing capacity.

In their review of the work programs of 2020-2021, CEOs praised delivering the work plan despite the pandemic. In particular, TIP member companies successfully published a sustainability roadmap for the tyre sector “Sustainability Driven: Accelerating Impact with the Tire Sector SDG Roadmap”. It identifies how the tyre value chain interacts with the UN’s Sustainable Development Goals (SDGs) as well as key actions to scale and accelerate contribution to the SDGs. CEOs emphasised that the roadmap makes important contributions to sustainable mobility.

CEOs also acknowledged the progress in tyre and road wear particle (TRWP) research and communication. They especially noted the creation of a website for sharing all TIP TRWP research that aims for an accessible multimedia introduction to the topic. The significance of recently published TIP-sponsored research, a series of successful end-of-life tyre (ELT) management-stakeholder workshops, and the landmark publication of the TIP Toolkit for ELT management were also highly recognised.

Following progress review, the CEOs went on to set and affirm the 2022-2023 agendas. They confirmed improving the scientific understanding of TRWP remains a TIP priority. The work plan will see further development of scientific methods and standards for TRWP research. With the aim to continue publishing state-of-knowledge reports on ELTs and further engage stakeholders to foster global-level improvement in sustainable ELT management, the CEOs approved plans for improved ELT-data collection and the establishment of a digital platform to share ELT data and support the exchange of good practices between ELT stakeholders.

Sooil Lee, President and CEO of Hankook Tire & Technology said, “The meeting proceeded on the consensus that we should save no efforts to reduce the tyre industry’s impacts on the environment and foster sustainable mobility.” He added, “Sustainability is not just a marketing initiative, but a genuine business philosophy for us. Throughout the 80 years of Hankook Tire’s existence, Hankook Tire has always operated with the mindset of contributing towards a better world.“

Hankook has continuously made aggressive efforts to improve sustainability, and these efforts have been consistently recognised by renowned international organisations. Starting with its first inclusion on the Dow Jones Sustainability Indices (DJSI) World in 2011, Hankook Tire has been listed in the DJSI World for five consecutive years from 2016 to 2020. Hankook Tire has also received the highest rating from EcoVadis, one of the highest recognitions for achievements in the field of Corporate Social Responsibility, for three consecutive years. Last year, the company obtained leadership ratings from CDP (formerly Carbon Disclosure Project) in recognition of its performance in climate change response and water security.

**Profile of Sooil Lee, President and CEO of Hankook Tire & Technology**

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| 02_0982_final | Mr. Sooil Lee is CEO of Hankook Tire & Technology since 2021. Mr. Lee has played an integral role in leading Hankook Tire to become a leading global brand, having dedicated his entire 35-year career since joining the company as a new recruit in 1987.Prior to becoming CEO, Mr. Lee spent three years as Chief Operating Officer following his tenures as Head of regional Headquarters in Middle East, Europe, America, and China. Of these, Mr. Lee continues to lead the company’s Americas business along with his responsibilities as CEO of Hankook Tire.Mr. Lee earned his bachelor’s degree in Trade from Kyungpook National University in Korea, and his M.B.A. from Michigan State University. |

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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.hankooktyre-mediacenter.com](http://www.hankooktire-mediacenter.com) or [www.hankooktyre.com](http://www.hankooktire.com)

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