**Hankook partners with Hapag-Lloyd AG to strengthen logistics capabilities**

**Tyre maker Hankook has signed a long-term partnership deal with the world’s fifth-largest liner shipping company. Hapag-Lloyd will provide a stable supply of shipping containers and sustainable logistics services. The agreement will enhance Hankook’s export capacity and further fortify its global competencies.**

***Neu-Isenburg. 9th December 2021*** – Premium tyre maker Hankook is to partner with Hapag-Lloyd AG, the world’s fifth largest liner shipping company, to strengthen its logistics capabilities. Hapag-Lloyd AG is a German company established in 1847 that provides liner services between all continents and operates 257 modern ships.

Currently, ocean freight is in the midst of a crisis. The global shortage of shipping containers, primarily caused by the COVID-19 pandemic, has led to severe port congestions and all-time high freight prices. In order to pull through these difficult times, Hankook has signed a long-term contract with Hapag-Lloyd. A significant step based on a close partnership of more than 20 years between Hankook and the German shipping company.

The signing ceremony took place at the Hankook headquarters’ Technoplex on December 7 2021. The agreement was signed in presence of Sooil Lee, CEO of Hankook Tire & Technology, Jongho Park, Chief Administrative Officer of Hankook Tire & Technology, Hans Schaefer, Senior Managing Director Region Asia of Hapag-Lloyd, and Minkyu Choi, President of Hapag-Lloyd Korea.

Under the agreement, Hapag-Lloyd will provide a stable supply of shipping containers as well as sustainable logistics services from 2022 to 2024. Hapag-Lloyd is also an environmentally oriented company that seeks to conserve global resources and protect the environment in line with Hankook’s dedication to sustainability.

“We are delighted to partner with Hapag-Lloyd in this long-term agreement that will help enhance Hankook’s export capacity and stabilise our global supply chain amid a volatile environment,” says Sooil Lee, President and CEO of Hankook Tire & Technology. “We believe this strategic cooperation will ensure a resilient ecosystem which will further fortify our global competencies, especially in times of uncertainty.”

Currently operating in over 180 countries, Hankook will continue to grow the business by quickly adapting to a fast-changing market and driving both quantitative and qualitative growth.

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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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