



## PRESS INFORMATION

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COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN

### MICHELIN ACQUIRES LEVORIN

The Michelin Group announced today that it has acquired Levorin, a Brazilian manufacturer of bicycle and motorcycle tires.

This family business which was founded in 1943 by Hercules Levorin has specialized in the production of tires for the commuter segment in Brazil. In 2015 Levorin had an annual turnover of €135 million and employs 2,000 people at its two plants in Sao Paulo and Manaus.

This acquisition has two strategic objectives for Michelin: to consolidate its presence in Brazil and strengthen the global development of its 2 Wheel tire ranges. More specifically to strengthen its position in the significant, and expanding, commuter segment and complement the range of tires currently offered by Michelin, which are historically oriented towards the high-end 2 Wheel leisure market. For Levorin, this acquisition will provide the resources to ensure its future growth and sustainability.

The offer to purchase was signed today between Levorin and Michelin, and is subject to closing conditions and also subject to the approval of the Brazilian competition authorities.

Michelin, the leading tire company, is dedicated to enhancing its clients' mobility, sustainably; designing and distributing the most suitable tires, services and solutions for its clients' needs; providing digital services, maps and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve the mobility industry. Headquartered in Clermont-Ferrand, France, Michelin is present in 170 countries, has 111,700 employees and operates 68 production facilities in 17 countries which together produced 184 million tires in 2015. ([www.michelin.com](http://www.michelin.com))

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