

COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN

Following a successful public offer, Michelin now holds 99.64% of the share capital of leading Indonesian tire manufacturer PT Multistrada Arah Sarana TBK.

In line with its strategy, Michelin acquired 87.59% of PT Multistrada Arah Sarana TBK (“Multistrada”), a tire manufacturer based in Indonesia, on March 8, 2019. As Multistrada is a publicly listed company, and pursuant to Indonesian regulations, the Group launched a public offer for the remaining outstanding shares, at the same price per share as that offered for the 87.59% stake. The transaction enabled Michelin to acquire an additional 12.05% of the share capital, bringing its interest in Multistrada to 99.64%. In total, the Group paid USD 545 million for the acquisition.

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