



Prometeon Tyre Egypt Shares its vision and strategies for 2023 and invests around EUR 30 mln

➤ Providing professional tyre solutions to meet local market demand

**Cairo, Egypt,
11 December 2022,**

Prometeon Tyre Egypt, the sole global industrial tyre manufacturer in Egypt, shared its 2023 vision and strategies that will focus on providing professional high-quality tyre solutions to meet the demand of the Egyptian market. The company, who prides itself in its customer-centric approach, shared its year-long strategies and actions during its annual strategic conventions this month with dealers, retailers, and distributors. Moreover, PTE has recently announced investing around 30 million Euro for technological upgrading of the factory locally.

Stefano Ziliani, CEO and Managing Director at Prometeon Tyre Egypt, commenting on 2023 Egypt's vision: "Egyptian market is one of the key markets for PTG where we're expanding on all levels achieving EGP 5.2 bln, reaching over 2,000 Employees and exporting to 65 countries. This year, with the significant government efforts to renovate old roads, construction of new road networks, and Egypt's GDP growth of approximately 3.3%, we are expecting heavy transport market demanding more value-added services and quality products. As a result, our 2023 goal will focus on meeting the Egyptian market demand by launching innovative tyre solutions in Egypt this year, prioritizing efficiency, safety, and product quality."

In addition to sharing the company vision, Prometeon recently gathered its wide network of retailers to Alexandria Plant to bridge the gap between the company and its valuable stakeholders. Prometeon showcased the quality procedures of the manufacturing process to reach maximum efficiency, increase productivity and save costs for customers. The company also shared insights on its service and product offering to the Egyptian transport market, including their recently introduced NextRoad & Tegrays latest tyres.

NextRoad is the latest generation of tyre for regional routes, robust even in the most severe application, with low total cost of ownership, high mileage, and integrity, specifically designed to deliver the appropriate performance in different conditions. While Tegrays tyre is a robust product with a compound that ensures durability and an optimized tread pattern design that enhances road holding and traction performances.

On the sidelines of the dealers' convention meeting, Stefano Ziliani, CEO and Managing Director at Prometeon Tyre Egypt, commented: "Prometeon factories around the world operate with a unified goal which is manufacturing quality products according to international standards. The



FORMULA



PHAROS

TEGRAYS

ERACLE



framework of the National Road Project launched by Egyptian Government in 2014 with the goal of developing and extending Egypt's 23,500 km road network. Egypt has constructed and/or upgraded 7,000 km of highways as part of the project. Following the significant economic development, we're proud to witness the impressive milestones reached by Alexandria Plant and Prometeon Tyre Egypt's efforts to best meet the demands of Egyptian fleets and truckers with affordable high-end products."

The company announced that their Alexandria Plant produce 1.1 million tyres per year, while enhancing the quality procedures upgrades. The company recently announced during the first half-year of 2022, the investment for the technological upgrading of the factory in Egypt, with a total around 30 million Euro, was approved. As a result, the production of Serie O2 tyres will be increased. At the same time, a 25 million Euro package, already partly invested, is sustaining the research and development activities in the R&D facilities in Turkey, Italy, and Egypt.

Thanks to the new Prometeon technologies focusing on the sustainability of tyres, starting from the raw materials and production process used to make them up to their recovery, the Serie O2 series, makes the management of operating costs more efficient by guaranteeing high mileage, a longer tyre life and a lower rolling resistance. This translates into a decrease in tyre and fuel consumption, which ultimately reduces CO2 emissions.

PROMETEON TYRE GROUP

Prometeon Tyre Group is the only tyre company solely focused on the Industrial sector (transport of goods and people), the Agro and OTR segments. Prometeon's is a multi-level offering with a product portfolio that includes the PIRELLI, FORMULA, PHAROS, ANTEO, ERACLE, TEGRYS brands. The Group has four factories (two in Brazil, one in Egypt, and one in Turkey), three Research and Development Centers (Italy, Brazil, and Turkey) and one Development Centre in Egypt. There are around 8,000 people from more than 40 nations working in the Group, across all 5 continents. Since 2019 Prometeon has joined the United Nations Global Compact, which today has 15,500 companies in 165 countries, and in 2020 it was among the founding members of the United Nations Global Compact Network Italy. The PIRELLI, FORMULA and PHAROS brands are used under license.

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