

Continental begins construction of SC tire plant

Sumter, SC – Continental Tire the Americas kicked off construction of its new tire plant in Sumter, SC. The ceremony, attended by state and local governmental officials, marked the beginning of the construction process, which is expected to be completed by the end of 2013. By early 2014, the plant will manufacture passenger and light truck tires. The first phase of the plant will reach a production capacity of approximately five million units per year in 2017. A second phase in this announced project is expected to bring the plant's full production capacity to approximately eight million units per year by 2021. Altogether, CTA will invest more than \$500 million into the Sumter plant and create about 1,600 new jobs. "Today's groundbreaking ceremony for our new Sumter plant is a celebration of collaboration," said Jochen Etzel, CEO of Continental Tire the Americas. Nikolai Setzer, a member of Continental's executive board and head of Continental's global tire business, explained, "Building this new facility in Sumter is an important part of Continental's growth strategy worldwide and, in this case, in particular for the U.S. market. We are experiencing an increasing demand for Continental and General brand passenger and light truck tires in the U.S., and with the Sumter plant we can meet our customers' needs and can grow our business. This \$500 million investment is our very clear commitment to our customers." In addition, Continental announced a \$25,000 donation to Sumter School District. The donation will pay for 200-book classroom libraries for English classes in each of the seven middle schools in the district. Dr. Etzel presented the check to Sumter School District Superintendent Randolph Bynum, Sr., and several middle school students who attended the event. In the first phase of the production, which is between late 2013 and early 2014, Continental will hire approximately 300 production employees for the Sumter plant. The staffing process and manufacturing training for the first 150 employees will begin in the first quarter of 2013. Continental has partnered with Ready SC's local technical colleges to assist with staffing and training interested candidates.