

Pirelli plans to invest EUR105m in Romania to boost tire production

Italian tire manufacturer Pirelli has revealed a plan to invest EUR105m in its Romanian plant over the next five years to boost production.

The investment will be complemented by EUR 35m aid from Romanian government which will be used to increase tire production in the Slatina Industrial Hub, Olt County.

Investment on the facility will expand the manufacturing space from existing 180,000 sqm to about 200,000 sqm and increase tire production capacity to about 13 million units per year from the current 8.5 million units.

Pirelli will also 500 jobs by 2017 increasing the number of employees at the facility to about 3,500.

Pirelli's Slatina plant currently manufactures premium range tires for BMW, Mercedes, Audi, Porsche.

The investment will also complement company's EUR450m investment planned between 2005 and 2014.