

## **Sumitomo Confirms \$516 Million JV Plant in Turkey**

Sumitomo Rubber Industries Ltd. has signed a deal with Petlas Lastik Sanayi ve Ticaret AS to build a tire factory in Turkey.

Sumitomo and Petlas will invest \$516 million in the factory in Cankiri, north of Ankara, to OE supply tires for Japanese automobile firms and become a base for the European market, according to Ikuji Ikeda, Sumitomo CEO.

The factory will start producing tires for cars and trucks in June 2015 and reach an annual capacity of 10 million tires by 2017, Ikeda said.

[tirereview.com](http://tirereview.com)