

CEAT SPECIALTY ADDS PRODUCTION CAPACITY OF AG RADIALS

Mumbai, India (Dec. 12, 2022) – CEAT Specialty has increased its production capacity of agriculture radial tyres by 50 percent this year to meet growing demand for its agricultural radial tyres around the globe. Further, the company plans to increase its production capacity for agriculture radials by 55 tons per day over the next 2 years.

CEAT is the recipient of the prestigious Deming Prize for Total Quality Management (TQM), one of the most respected quality awards in the world. It's plant at Ambernath (close to Mumbai), India, is one of the world's most advanced agriculture radial tire plants.

"We've invested in world class manufacturing technologies and the best talent to design CEAT agriculture tyres," said CEAT Specialty Chief Executive Amit Tolani. "So it is very gratifying to see the strong demand for our products since entering the global market five years ago."

In addition to the market share growth in the agriculture tire aftermarket, CEAT Specialty is also making significant inroads in major OEMs globally, most notably AGCO, CNH, John Deere and JCB. Tolani said CEAT is working to gain OE fitments in the international market.

"CEAT is in a good position with farmers dealing with high input costs but still requiring the latest Agriculture tyre technologies," Tolani said. "We can provide farmers technologies such as VF and IF tyres at affordable prices to allow them to lower their overall farm operating costs."

CEAT's <u>FARMAX</u>, <u>TORQUEMAX</u> and <u>SPRAYMAX</u> range of agriculture tyres have become very popular globally.

About CEAT

CEAT was established in 1924 in Turin, Italy. Today, it is one of India's leading tire manufacturers, and CEAT tyres are sold in more than 115 countries worldwide.

The brand came to India in 1958, and later became part of the RPG Group. RPG is among the top business houses in India, with a group turnover of \$3.7 billion.

In the specialty segment, CEAT manufactures farm, mining and earthmover, industrial, and construction equipment tyres, as well as special application off road tyres. For more information, visit <u>https://www.ceatspecialty.com</u>