



Marangoni GRP launches India's 1st RINGTREAD Franchisee at Cochin

Cochin, India Wednesday, August 8, 2018: Marangoni GRP Private Limited (MGPL), the JV company active in the commercial vehicle retreading sector in India, has launched its 1st Full Service RINGTREAD Franchisee in India at Cochin, Kerala – Autobahn Retreading – part of Autobahn Trucking Corporation (P) Ltd.

The Franchisee was inaugurated by Mr. Giuseppe Marangoni, Vice President, Group Marangoni. Speaking on the occasion, Mr. Marangoni said, "For us India is a key growth market. We strongly believe that in RINGTREAD, Marangoni's splice-less retread, we have a solution that will significantly reduce the operating costs of fleets in India and having a Franchisee Partner like Autobahn is essential to taking this successfully to the market. The Retreading Market in India needs to further professionalise and get organised and we hope to be the forefront of this transformation."

Mr. Harsh Gandhi, Director, MGPL added, "We believe that the Kerala market is ripe for the introduction of Marangoni's high quality retreading process and products due to the highway network, the growing pace of radialisation and the 'quality' mindset of customers here. In Autobahn Trucking, we have a partner that has a strong track record of building a successful business in the commercial vehicle industry. The team at Autobahn is extremely professional, passionate and committed to bringing premium solutions to the market – a perfect match for MGPL."

Autobahn Retreading, part of Autobahn Trucking Corporation (P) Ltd, is the Kerala Dealer for Bharat Benz Trucks. Speaking on the occasion Mr. Mohamed Farzad, MD said "We are proud to be associated with Marangoni GRP to bring cutting edge technology to the market. We hope the customers will find value and ultimately result in revenue boost to the truck operators".

Mr. M.A.M. Babu Moopan, Chairman, Nippon Group of which Autobahn Trucking is a subsidiary, conveyed his happiness in the entire tyre retreading facility setup and hoped that the additional value chain service offered by the Group ultimately gives the truckers a one-stop-solution at Autobahn."

Autobahn Retreading will use Marangoni's global processes to give new life to old tyres, provide quick service to fleets and also provide tyre consultancy – all with the objective of helping fleets become more efficient. Kerala's truck tyre customers now have access to the World's Leading Tyre Retreading Technology – RINGTREAD.

About Marangoni GRP Private Ltd.

Marangoni GRP Private Ltd. headquartered in Mumbai, India is an Indo-Italian JV operating in the Commercial Vehicle Tyre Retreading space in India since late 2015. MGPL is setting up a pan-India network of Franchisees to bring Marangoni's globally proven tyre retreading technology to the Indian market. Currently it has 3 Franchisees operational and another 4 in various stages of commissioning. This JV has bought in a unique technology Ringtread in India.

About GRP Limited

GRP Limited was incorporated in 1974 and is a recognized manufacturer of reclaimed rubber from used tyres, upscaled polyamide from nylon waste and engineered products die-cut from end of life tyres. It has 5 verticals namely Reclaim Rubber, Industrial Polymers, Custom Die-Forms, Retreading and Polymer Composite. GRPL has 7 manufacturing units across India with an installed capacity of 72,000 Metric Tons per Annum.

The company has entered into a joint venture with Marangoni. Marangoni is a private group established in 1947 in Rovertto, Italy, active in tyre Retreading Sector and in the development of technologies and equipment for the production of new and retreaded tyres. Marangoni is a market leader in the supply of truck tyre Retreading technologies and materials with 12 plants and more than 1300 employees worldwide.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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