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The Smithers Report

Weekly Edition

A News Digest of Activities in the Tire Industry

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FINANCE

Trelleborg finalizes Australian tire business purchase

Trelleborg has announced it finalized the acquisition of Armstrong Tyres, an Australian agricultural tire service and distribution company. The business specializes in tires and complete wheels for original equipment manufacturers and tractor dealers. It holds a market-leading position in Australia, according to Trelleborg.

The acquisition increases Trelleborg's presence in the Australian market and strengthens its base for aftermarket tire sales, the company said.

Armstrong is headquartered in Bendigo, Victoria and had 2014 sales of about \$5.8 million.

(Trelleborg Wheel Systems – Trelleborg, Sweden)

Liberty Tire Recycling completes financial restructuring

Pittsburgh-based Liberty Tire Recycling has announced it completed financial restructuring March 5, 2015. The company's revised capital structure will enable it to make significant investments and enter new market opportunities, Liberty said.

The restructuring reduced the tire recycler's outstanding debt securities by \$50 million and significantly reduced its annual cash interest expense. The company now has access to additional capital through loans provided by several lenders, Liberty said.

The transaction was implemented through a successful exchange offer launched February 17, 2015, whereby almost 100% of Liberty Tire's existing bondholders agreed to exchange their unsecured notes for \$175 million of 11% second lien notes and equity in the company, according to Liberty.

Bill Fry, Liberty's president and CEO, said: "With our restructuring completed, we now have the foundation in place for Liberty to achieve strong and steady growth."

(Liberty Tire Recycling - Pittsburgh)

Cooper to release Q1 financial results

Cooper Tire and Rubber will announce its Q1 2015 financial results Friday, May 1, 2015. The company's management team will discuss numbers for the quarter on a conference call beginning at 10am EDT that day, according to Cooper.

Individuals may access a live webcast of the conference call at <http://coopertire.com/Investors.aspx> or at <http://services.choruscall.com/links/ctb150501.html>. Within two hours following the conference call, the webcast will be archived and available for 30 days at these websites.

The company announced in February 2015 net income of \$214 million for FY2014, or \$3.42 per share, versus \$111 million, or \$1.73 per share, in 2013. The results included a gain of \$56 million net of tax from the sale of the company's 65% interest in its Chinese joint venture, Cooper Chengshan Tire (CCT), the company said.

Excluding the gain, earnings per share were \$2.53. Sales were \$3.42 billion versus \$3.44 billion in 2013.

(Cooper Tire and Rubber - Findlay, OH)

FINANCE

Nokian announces dividend payment and board changes

Nokian Tyres has announced that its shareholders will receive a dividend of \$1.56 per share for the financial year ending December 31, 2014. The dividend, which is the same as those paid for fiscal 2013 and 2012, will be paid April 23, 2015.

The company also made changes to its board of directors. The board changes from seven members to six with former company president and CEO Kim Gran and audit committee member Risto Murto stepping down. Tapio Kuula was chosen as a new board member, and Petteri Walldén was re-elected as chairman.

(Nokian Tyres – Nokia, Finland)

WHAT'S NEW IN TIRES

Continental will equip Porsche Macan and Panamera models

Porsche has chosen the Continental ProContact TX tire as original equipment for its new Macan compact sport utility vehicle and the ContiProContact tire for its Panamera luxury vehicle.

Both tires are luxury touring applications that offer all-season capabilities, braking and cornering performance, and comfort, said Continental.

The ProContact TX has a multi-directional grip, low noise, and low rolling resistance for better fuel economy, the company said. For the Macan, the tire is distinguished by the mark "NO," indicating the car maker's approval for the model, said Continental. Sizes for the Macan include 235/60R18 103V FR (Front), 255/55R18 105V FR (Rear), 235/55R19 101V FR (Front), and 255/50R19 103V FR (Rear).

For the Porsche Panamera, Continental will supply its ContiProContact N1 in sizes 285/40R19 103V (Rear) and 255/45R19 100V (Front).

Both tires were integrated in the design of the vehicles and passed the car maker's laboratory, road, and track tests to earn the fitments, said Continental.

(Continental Tire the Americas – Fort Mill, SC)

Mercedes AMG models will sport Dunlop UHP tires

Dunlop has announced that it will fit the new Mercedes AMG C63 and C63 T models with its Dunlop Sport Maxx RT tire as original equipment. The company said it adapted the ultra high performance (UHP) tire to match the specific characteristics of the Mercedes models.

The Dunlop Sport Maxx RT offers exceptional wet and dry grip, precise and stable handling at high cornering speeds, and a strong braking performance, said Dunlop.

For the optimal balance between front and rear axles, the company used a specially tuned construction for the tires that it derived from motorsport components to ensure a strong grip.

Percy Lemaire, director of tire technology at Goodyear Dunlop, said: "In order to achieve the high dry handling requirements, a mixture is used with a high proportion of different fillers, resins and special polymers, delivering the strong dry grip."

The Dunlop Sport Maxx RT is made for the front axle in size 245/35ZR19 (93Y) XL and for the rear in size 265/35 ZR19 in (98Y) XL.

(Goodyear Dunlop - Colmar-Berg, Luxembourg)

WHAT'S NEW IN TIRES

Kumho unveils updated Ecsta UHP tire

Kumho Tire USA has introduced the Ecsta 4X II all-season ultra-high performance (UHP) tire. The tire features precise handling, ride comfort, and quiet all-season capabilities, according to industry news reports.

Using Kumho's Escot Casing Technology, the tire is designed to improve steering response and extend tread life. It also offers better highway, wet and snow handling, and mileage performance compared to the tire's predecessor, the Ecsta 4X.

Drivers can also expect a smoother, quieter, and more comfortable ride enhanced by a unique noise-cancelling tread that reduces road harmonics and vibration, according to Kumho.

The Ecsta 4X II is available in 53 sizes with a rim range from 15-20" and V and W speed ratings. The tire is
(Staff and wire reports)

Giti adds trailer tire to commercial offerings

Giti Tire has introduced the GT Radial GTL922 FS line haul trailer tire for the North American market. The EPA SmartWay-verified trailer tire features four straight grooves for enhanced driving stability and effective water flow. Sipes and microsipes on the ribs provide superior wet grip, and a diamond-shaped groove bottom prevents stone retention and casing damage, said the company.

The tire also features technologies that optimize footprint and distribute force for better control and tread wear. The GTL922 FS has a wear-resistant cap and a cool-running formulation that insulates the casing from heat build-up. Hard and soft bead fillers are used in the tire for a comfortable and smooth ride, while maintaining durability.

The 14-ply GT Radial GTL922 FS is available in sizes 11R22.5, 295/75R22.5, 11R24.5, and 285/75R24.5.
(Giti Tire – Rancho Cucamonga, CA)

Michelin introduces official radical race tire

Michelin North America and Spring Mountain Motor Resort and Country Club have expanded their partnership with the introduction of the Pilot Sport GT race tire for Radical SR3 and SR8 sports cars. The official tire of Radical West Racing was recently debuted during the Club Spring Mountain race event in Pahrump, NV.

Ken Payne, motorsports technical director of Michelin North America, said: "The Pilot Sport GT combines a high level of peak grip and good wear with excellent predictability and progressivity, making it well suited to broad range of driver and vehicle performance capabilities within the radical racing series."

John Morris, CEO and co-founder of Spring Mountain Motor Sports and Country Club, added: "We are excited to complete the Michelin partnership to cover all of Spring Mountain's tire needs. The new Michelin tire gives our members the manufacturing support they've been missing. We look forward to providing the North American radical community with the tires and service now based within the US."

(Spring Mountain Motor Resort – Pahrump, NV)

Mitas expands crane tire line

Mitas has added two sizes to its CR-01 crane tire line. The 385/95R25 CR-01 170F TL and 525/80R25 CR-01 176F TL sizes are designed for speeds of up to 80 km/h and 90 km/h respectively, the company said. CR-01 tires have connected tread blocks that increase tire life while limiting tread movement at speeds up to 90km/h. The design keeps the tire lugs in a fixed position, which allows for better vehicle control and off-road traction, said Mitas. The link design also reduces noise levels.

Maximum operational load capacity of the 525/80R25 CR-01 is 17,750 kg and 7,100 kg at speed 80 km/h under 7 bar. The tire has a 28mm deep tread pattern and can be retreaded, according to the company. The tire uses an all-steel construction and reduces rolling resistance by 6% over standard mobile crane tires.

(Mitas - Prague)

WHO'S DOING WHAT

Amerityre names new CEO

Solid tire company Amerityre has named Michael Sullivan as CEO. Sullivan has served as the company's COO since December 2014 and has 28 years of experience in various manufacturing industries, according to industry news reports.

Sullivan most recently was principal at Versa Engineering and Technology, a privately held engineering consulting firm.

He replaces Timothy Ryan, who resigned as CEO on April 1, 2015. Ryan will remain chairman of the board of directors for the company.

(Staff and wire reports)

RELATED MATTERS

Construction begins for Apollo's Hungarian facility

Apollo Tyres has announced it broke ground for its European greenfield plant in Gyöngyöshalász, Hungary. The facility will begin production in early 2017, and will produce Apollo and Vredestein brand tires for the European market, said Apollo.

Viktor Orbán, prime minister of Hungary and Onkar Kanwar, chairman of Apollo Tyres, laid the foundation stone for the facility with other government and company officials on hand.

Kanwar said during the ceremony: "This is a significant milestone for us at Apollo Tyres, considering that a few years back we didn't have any presence in Europe, and today, we are looking at having our second manufacturing unit in place. With the new capacity in Hungary, we will be able to further increase our focus on the European market."

The Gyöngyöshalász facility will produce 5.5 million passenger car and light truck tires, and 675,000 heavy commercial vehicle tires per year. The new location will complement Apollo's existing facility in the Netherlands.

(Apollo Tyres – Gurgaon, India)

ETRA claims European scrap tires underreported

European tire manufacturers may be underreporting end-of-life tire figures by as much as 57%, according to the European Tyre Recycling Association (ETRA).

Based on information presented by ETRA at its recent conference in Brussels, the volume of scrap tires in the country far exceeds the figures provided by the European Tyre and Rubber Manufacturers Association (ETRMA).

The ETRMA reported in 2013 that end-of-life tires in Europe totaled about 1.9 million tons. The number was derived from statistics provided by its 12 tire manufacturing members and is factored into recycling programs and business plans throughout Europe, ETRA said.

ETRA claims it cross-checked the ETRMA's statistics against vehicle manufacturing and replacement tire sales figures and calculated total European scrap tire volume to be as high as nearly 3 million tons, or 57% above ETRMA's statistics.

"That figure of 2.99 million tons, if correct, raises questions about the standard of data collection and recording across Europe," ETRA said.

(ETRA - Brussels)

RELATED MATTERS

Kumho's co-CEOs resign three days after appointment

Kumho Tire co-CEO Park Se-chang recently stepped down from his post after the company's creditors demanded his resignation, citing procedural problems with his appointment. Park's resignation came three days after the company's board of directors approved his promotion from senior vice president to CEO, said the Korea Herald.

Another new co-CEO Lee Han-seop was removed from his post for similar reasons.

Major creditors, including Korea Development Bank (KDB) and Woori Bank, demanded the resignations saying the leadership changes were carried out without their approval, the Korea Herald said. The creditor banks own 42.1% of the company's shares.

Park reportedly told KDB that he was "regretful that the company was unable to inform them of the decision in advance due to mistakes by the management."

When Kumho Tire recently ended a four-year-long debt workout program, the firm agreed to gain approval from its creditors and majority shareholders, prior to making key decisions or undertaking major leadership changes.

(The Korea Herald [www.koreaherald.com] – Seoul, Korea)

NHTSA begins Hercules tire probe

The National Highway Traffic Safety Administration (NHTSA) is investigating Hercules All Trac A/T tires manufactured by Shandong Yongsheng Rubber, according to industry news reports.

The investigation was opened March 10, 2015 and was prompted by a December 17, 2014 letter from attorney Michael Cowen of Cowen Law in Brownsville, TX. Cowen told the NHTSA that the Hercules tires share a common green designation with the 95,000 Capitol Precision Trac II tires recalled October 20, 2014 by ITG Voma. The Capitol Precision tires were also manufactured by Shandong Yongsheng, he said. Cowen Law represents Krystal Cantu, a woman who lost her left arm in an accident in 2013 that involved a Capitol Precision Trac II tire.

The NHTSA is looking into allegations that the Hercules and ITG Voma tires are substantially similar in design, construction and performance, and whether Hercules should recall its All Trac A/T tires.

The administration has asked Hercules to answer questions about the sale, distribution, and construction of the tires before May 7, 2015.

(Staff and wire reports)

SEC files insider trading charges related to failed Apollo Cooper deal

Two entrepreneurs have been charged by US authorities with insider trading for making more than a million dollars in illegal profits through the proposed acquisition of Cooper Tire and Rubber by India's Apollo Tyres, according to Live Mint.

Amit Kanodia of Massachusetts, an entrepreneur and private equity investor, and his friend Iftikar Ahmed of Connecticut, a general partner at a venture capital firm, have been charged with fraud by the Securities and Exchange Commission (SEC) in a complaint filed in US district court in Connecticut, said the news source.

The SEC is seeking to have Kanodia and Ahmed return their allegedly illegal profits with interest and monetary penalties. The US Attorney's Office for Massachusetts announced criminal charges against Kanodia and Ahmed, Live Mint said.

While the acquisition of Cooper by Apollo was never completed, the SEC complaint said that Cooper Tire's stock price jumped 41% when the acquisition was announced in June 2013.

The SEC alleges that Kanodia tipped Ahmed and another friend more than two months before the merger was announced after learning of the deal from his wife, who was Apollo's general counsel at the time.

(Live Mint [www.livemint.com] - New York)

RELATED MATTERS

Slight increase projected for 2015 US tire shipments

Total US tire shipments are expected to exceed 311 million units in 2015, according to the latest forecast by the Rubber Manufacturers Association (RMA), the national trade association for tire manufacturers in the US. The projection represents a slight increase in shipments versus 2014 totals.

The RMA expects original equipment passenger tire shipments to grow to 49 million from 47.8 million; light truck tires to rise to 4.7 million from 4.6 million; and medium/heavy truck tires to increase to 5.9 million from 5.7 million.

Similarly, replacement tire shipments of medium/heavy truck tires will rise to 17.8 million in 2015 from 17.4 million in 2014, according to the RMA.

Slight decreases are predicted for replacement passenger tires from 206.5 in 2014 to 205.3 in 2015 and in light truck tires from 28.7 in 2014 to 28.5 in 2015, said the RMA.

(Rubber Manufacturers Association – Washington DC)

TBC rebrands Tire Kingdom stores

Replacement tire marketer TBC has rebranded 64 Tire Kingdom locations across six states to National Tire and Battery (NTB) service centers. The rebranding covers Tire Kingdom locations in Georgia, Louisiana, Mississippi, North Carolina, South Carolina, and Vermont. The company will maintain the Tire Kingdom brand in Florida, according to TBC.

The rebranding includes new exterior and interior designs, and an integrated marketing plan to educate customers on the name change.

Markus Hockenson, senior vice president of retail operations for TBC, said: "The result of this rebrand is a refreshing and inviting look and feel for all consumers. While the name on the front of our Tire Kingdom stores outside of Florida has changed, our underlying commitment to customer service, premier workmanship, and value-priced services remains the same."

NTB provides automotive maintenance and tire service at more than 400 retail locations, the company said.

(TBC – Palm Beach Gardens, FL)

TIA magazine highlights women in the tire industry

The Tire Industry Association (TIA) is recognizing women in the industry in its spring 2015 issue of "Today's Tire Industry." The magazine will feature a 12-page section titled "Women to Watch in the Tire Industry" that celebrates the commitment, leadership, and determination of women in the industry.

TIA president Freda Pratt-Boyer said: "The tire industry has always been noted as being a man's world.

This magazine showcases the success stories of many women in the industry and highlights the vital roles that they play. We hope that this effort will elevate the image of women in the profession and provide women currently in the industry and those considering careers with inspiration and motivation."

The special section features 18 women from across the US that hold leadership roles in the tire industry.

(TIA - Bowie, MD)

RELATED MATTERS

Hankook's truck and bus radial wins Red Dot award

Hankook Tire has announced that its Smart Control AW02 winter truck and bus radial tire received the Red Dot Award for product design in the vehicle accessories category. The honor recognizes Hankook's excellence in tread design that results in better driving performance, the company said.

The SmartControl AW02 met judging criteria for innovation, functionality, ecological compatibility, and durability. Hankook was recognized as the best product in its category from among nearly 5,000 entries from 56 countries, according to the company.

The SmartControl AW02 winter tire uses Hankook's advanced 3D kerfs technology to provide superior traction on snowy and icy roads. The tire has a wide tread design that creates an improved contact shape, while its groove and lug design protects against cracking, said Hankook.

The Red Dot award is an internationally recognized seal of quality, according to Hankook.

(Hankook Tire - Neu-Isenburg, Germany)

Discount Tire and Michelin ranked best by Harris Poll

Discount Tire and Michelin have earned Harris Poll EquiTrend brand of the year honors from Harris Interactive for the third straight year. The brand index evaluates brands for consumer familiarity, quality, and consideration, the company said.

Discount Tire was ranked higher than other US auto service center brands by consumers, including the Goodyear Tire and Service, TBC's National Tire and Battery, Napa AutoCare Centers, Valvoline Instant Oil Change, and other retail outlets.

The Harris study offers a complete diagnostic of a brand's position and derives an equity score from consumer responses.

In the tire category, Michelin was rated ahead of Goodyear, Pirelli, Bridgestone, and BFGoodrich in the brand evaluation.

The 27th annual study included opinions of more than 38,000 US consumers that assessed more 1,400 brands across 148 categories, said Harris Interactive.

(Harris Interactive - Rochester, NY)

Apollo opens third retread outlet in India

Apollo Tyres has announced the opening of its third Apollo Retread Zone outlet. The new Mumbai location will serve the western part of India with retreading service for truck-bus customers and fleet owners, according to Apollo.

The company also has retread locations in Jaipur and Chennai, and plans have 20 outlets across India by the end of its fiscal year. The service centers are equipped with retreading machines, high-quality tread material, and trained workers to serve the growing demand for retreading in the country, the company said. Satish Sharma, president of Asia Pacific, Middle East and Africa for Apollo Tyres, said: "As a dominant player in the commercial vehicle segment, especially in India, we are committed to providing a 360-degree solution to our customers, which includes retreading to enhance tire life for the end-user. The increase in usage of radial tires in the truck-bus segment, has increased the potential for retreading, and thereby the need for more quality retreading outlets to service our customers."

(Apollo Tyres - Gurgaon, India)

RELATED MATTERS

Bridgestone's NC plant receives sustainability award

Bridgestone Americas has announced its passenger and light truck tire production facility in Wilson, NC recently received a 2015 Project of the Year award from the Environmental Leader, a sustainability news publication. The plant was recognized for developing a program to achieve zero waste to landfill, according to Bridgestone.

The plant is the first in the world to receive zero waste to landfill validation from Underwriters Laboratories, said Bridgestone.

Jim Lehman, director of environmental affairs for Bridgestone Americas, said: "Conducting operations in the most responsible and sustainable ways is vital to business today and reflects our company's environmental mission to ensure a healthy environment for current and future generations. Reaching and maintaining zero waste to landfill at our Wilson tire plant — our largest passenger tire facility in the Americas — is one of our proudest accomplishments at Bridgestone, and we are honored that the esteemed panelists recognized our ongoing commitment to sustainable manufacturing with this award."

(Bridgestone Americas – Nashville, TN)

Continental Tire ties rebate to "Furious 7" movie

Continental Tire the Americas is offering up to a \$70 American Express reward card to consumers who purchase four qualifying General Tire brand tires April 3 through May 1, 2015. The rebate is part of Continental's latest promotion tied to the Universal Pictures movie "Furious 7," which features vehicles equipped with the company's tires.

Consumers who purchase four tires from the Gmax AS-03, Grabber, Grabber AT2, Grabber HTS60, Grabber UHP, or Grabber STX lines will receive a \$70 American Express gift card.

Consumers will receive a \$50 American Express gift card with the purchase of four tires from the new Altimax RT43 line or the Altimax HP, Altimax RT, Altimax Arctic, Altimax RTX, AmeriTrac TR, AmeriTrac, Grabber AW, Grabber HP, or Grabber TR lines.

To be eligible for the promotion, tires must be purchased in a single transaction.

(Continental Tire the Americas – Fort Mill, SC)

Pirelli launches interactive marketing campaign

Pirelli North America has launched HighwayZero.Pirelli.com, a consumer website that promotes the company's new P Zero All Season Plus tires, said industry news sources.

Site visitors can interact with three Highway Zero Roadtrip videos in cars equipped with P Zero All Season Plus tires. The videos showcase the all-season and high-performance capabilities of the tires in a variety of driving conditions.

The promotion begins in April 2015 with the first video trip demonstrating the tires' handling in mixed conditions set against the shoreline of San Francisco Bay. The remaining two trips will be released in May and demonstrate dry conditions in Box Canyon, Palm Springs, CA and snowy conditions in Emerald Bay, Lake Tahoe, NV.

The site also offers information on tire dealerships, P Zero All Season Plus tire fitments, and the Ultimate Roadtrip sweepstakes, which Pirelli is launching April 16, 2015.

By entering the sweepstakes, consumers can win one of three sets of P Zero All Season Plus tires or a trip for two to Palm Springs.

The million-dollar marketing campaign also includes print and web ads to drive consumers to the website.

(Staff and wire reports)

RELATED MATTERS

Protection plan offered for Michelin's X Works tire

Michelin is now backing its on/off-road X Works tire range with a guarantee against accidental damage. The company will offer a refund for any registered X Works tire that suffers accidental damage before it is 50% worn.

Michelin says the guarantee covers tires fitted as replacements and original equipment, which it believes is added incentive to specify X Works tires on new vehicles operating in the construction, demolition, and waste sectors.

The level of refund will be determined against the tire's remaining tread depth, based on a fixed purchase price of £400/€500 per tire.

The X Works tire range is designed to withstand the punishment typical of construction sites and deliver superior performance over a long life, said Michelin.

Guy Heywood, commercial director of Michelin's truck tire division, commented: "We know our tires offer lasting durability. The guarantee provides owner-drivers and fleets with a risk-free way of putting that to the test for themselves. We believe it is the only truck tire guarantee of its kind in the sector."

(Michelin – Stoke-on-Trent, UK)

Yokohama to exhibit aerodynamic tires in Shanghai

Yokohama Rubber has announced it will debut its new aerodynamic tires at the Shanghai Motor Show, April 20–29, 2015. The tires are designed to reduce vehicle air drag by controlling the airflow in the wheel well, the company said.

The tire maker will also feature its high performance and fuel-efficient tires at the show. Products on display will include the Advan Sport V105 high performance tire and the Advan Neova AD08R street sports tire. Yokohama will also introduce visitors to the company's BluEarth fuel-efficient tires and its Geolandar sport utility vehicle tires.

Also on display is the Nissan GT-R, a tuning car with a strong following in China that is fitted with Advan Neova AD08R tires.

Yokohama will also promote its role in motor sports around the world and the different vehicles marketed in China that have been equipped with Yokohama tires.

(Yokohama Rubber – Tokyo)

Toyo becomes official tire of Boston Red Sox

Toyo Tire USA has announced it will sponsor the Boston Red Sox Major League Baseball (MLB) club as the team's official tire. The multi-year agreement includes Toyo signage in Fenway Park, promotion of its official tire status through advertising in dealerships and other New England locations, and a national campaign that kicks off in May on RedSox.com, said Toyo.

The Boston Red Sox are eight-time World Series champions and are considered the fourth winningest team in Major League Baseball since 2002. The team has the largest geographic market in MLB with six states and 14-million people. It reaches 7.2 million fans in New England through social media, according to Toyo.

(Toyo Tire USA – Cypress, CA)

RELATED MATTERS

Firestone tire facility receives performance award

The Iowa Quality Center has recognized Firestone Farm Tires, a division of Bridgestone Americas Tire Operations, with its silver-level Iowa Recognition of Performance Excellence (IRPE) award for the second time.

Firestone Farm Tires became the first US tire manufacturing facility to receive silver-level recognition in 2013. The company received a bronze award in 2012, Firestone said.

Firestone was recognized by IRPE for its customer service and strong dealer network for replacement tires. IRPE also acknowledged Firestone's superior communication practices, continuous product improvements, and employee development.

The IRPE process evaluates companies in the areas of leadership, strategic planning, customer focus, measurement, analysis and knowledge management, workforce focus, operations, and results.

(Firestone Farm Tires – Des Moines, IA)

Hankook repeats as FIA Formula 3 European Championship tire supplier

Hankook Tire has announced it will be the official tire supplier of the FIA Formula 3 European Championship for the fourth consecutive season. The company will provide its Ventus F200 racing slick tires and Ventus Z207 wet surface race tires to a variety of drivers on the circuit.

Cho Hyun Bum, Hankook's CMO, said: "Keeping with our history as the main sponsor of the FIA Formula 3 European Championship, Hankook Tire has focused on the development of racing tires exclusively tailored to Formula 3 racing conditions. Our latest racing tires features the ultimate in top technology specifically designed considering F3's technical and sporting regulations. Hankook Tire constantly invests in research and development to offer experience to Ventus road drivers developed based on our racing technology."

(Hankook Tire – Seoul, Korea)

Nokian and Valtra partner in setting tractor speed record

Nokian Tyres and tractor maker Valtra have set a new record of 80.88 mph for tractors on snow and ice. Multiple World Rally champion Juha Kankkunen drove the Valtra T234 equipped with what Nokian says is the first winter tire for tractors, the Nokian Hakkapeliitta TRI. The tractor was fitted with tire sizes 440/80R28 151D and 540/80R38 167D, and was tested in the Finnish Lapland.

The Nokian Hakkapeliitta TRI was launched in spring 2014 and uses a tread pattern, winter rubber compound, and siping to maximize grip and traction on snow and ice, according to the company.

Tero Saari, project manager of R&D for Nokian Tyres, said: "We wanted to show the true performance of the new Nokian Hakkapeliitta TRI. It is quite a remarkable sight when you see a 7.7-ton machine flying past at over 130 km/h with a quadruple World Rally Champion behind the wheel. When a tractor is driven that fast on a winter road, it requires great grip, stability, and handling properties. These have been our targets during the development of the Nokian Hakkapeliitta TRI."

(Nokian Tyres – Nokia, Finland)

TIA takes ATS class to Maine

The Tire Industry Association (TIA) will hold a Certified Automotive Training Service (ATS) instructor class in Portland, Maine August 4-7, 2015. The course will take place at Southern Maine Community College. The certified ATS instructor program includes in-depth classroom and hands-on training that industry professionals must successfully complete in order to train other technicians to prepare them for certification.

The class includes safety guidelines and step-by-step procedures for passenger and light truck tire service, including wheel installation and tire repair. It also includes a full day of instruction on tire pressure monitoring systems for most popular domestic and import vehicles.

(TIA – Bowie, MD)

RELATED MATTERS

Yokohama brings back Spring Getaway promotion

For the second year, Yokohama Tire is offering its Spring Getaway national mail-in rebate promotion. Through April 30, 2015, consumers will receive a \$60 Visa prepaid card after purchasing a set of four select Yokohama tires.

The rebate is available at participating Yokohama dealers across the US and at select online retailers. Multiple tires are eligible, including the AVID Ascend, Geolandar H/T G056, and the Geolandar G055.

(Yokohama Tire USA – Santa Ana, CA)

The Smithers Report