



PRESS RELEASE

The Michelin Group announces plans to build a plant in the center of Mexico to produce high-end tires for passenger cars and light trucks.

The new plant increases the number of the Group's production facilities in North America to 21 and reaffirms Michelin's commitment to manufacturing its tires as close as possible to the markets in which they are sold.

Mexico and Clermont-Ferrand, France, July 4, 2016 — Michelin today announced plans to build a production facility in the center of Mexico to manufacture high-end tires for passenger cars and light trucks. The first tires are expected to come off the production line in fourth-quarter 2018. The new plant in León (Guanajuato state) is the Group's 21st in North America and 69th worldwide. Its location reflects Michelin's commitment to producing its tires as close as possible to the markets in which they are sold.

The construction of the 142,000-square-meter plant, which represents an investment of €450 million (\$510 million), is expected to begin in second-half 2016. Once completed, the León plant will be ramped up gradually. During the initial production phase, it is expected to manufacture four to five million tires a year for Michelin customers with plants in the region as well as for the large north-american domestic market, which has been enjoying strong growth in recent years.

"Michelin is building this plant to respond both to sharp growth in Mexico's automobile market and to the confidence that the world's largest car manufacturers have put in us," said Jean-Dominique Senard, Chief Executive Officer of the Michelin Group, which is headquartered in Clermont-Ferrand, France. "The largest investment approved by the Group in 2016, the new plant reflects our ability to take advantage of growth opportunities in the dynamic North American market and to make our manufacturing operations more agile by deploying tire ranges that integrate innovative technology."

Most of these high-performance tires will be produced for the original equipment segment. The plant's location was chosen because it is just a three-hour drive from the production facilities of 18 large car manufacturers with operations in Mexico. These short distances mean that the tires will be delivered to Michelin's customers faster and more cost effectively, thereby reducing the Group's carbon footprint and helping it to meet its environmental objectives.

"We're pleased to strengthen our industrial presence in Mexico, thereby being able to satisfy the needs of North American car manufacturers and motorists looking for high-quality tires that are perfectly adapted to their usage conditions," said Mike Boggs, director of Michelin Mexico.

Michelin has been present in North America since 1950 and currently employs 23,000 people in the US, Canada and Mexico.



About Michelin

Michelin, the leading tire company, is dedicated to enhancing its clients' mobility, sustainably; designing and distributing the most suitable tires, services and solutions for its clients' needs; providing digital services, maps and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve the mobility industry. Headquartered in Clermont-Ferrand, France, Michelin is present in 171 countries, has 111,700 employees and operates 68 production facilities in 17 countries, which together produced 184 million tires in 2015. (www.michelin.com)

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