



PRESS RELEASE

GROUP

Clermont-Ferrand – November 28, 2023 – 12:45 pm

COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN

Michelin announces its decision to restructure operations in Germany

Today in Germany, Michelin is announcing it will gradually cease the production at its Karlsruhe and Trier sites, as well as the new tire and semi-finished products manufacturing of Homburg. Michelin will also transfer the Customer Contact Center from Karlsruhe to Poland. A total of 1,532 employees are impacted by these operations, which are meant to be completed by the end of 2025.

This decision is linked to the growing competition of budget truck tires, and the lack of competitiveness of our German operations for our European and export markets.

Michelin will record a provision of approximately 425 million euros in its consolidated financial results for the year 2023.

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