

## **Continental AG to invest 20m euros in tyre distribution hub**

German Continental AG Group in partnership with air freight specialist Dietrich Logistik and Honold Logistik Group (both of them based in Germany) has started the construction of a tyre distribution centre in the Sacalaz commune, 15 kilometres away from Timisoara.

The initial investment of about five million euros will reach 20 million euros in three years and generate over 250 jobs in this area. The representatives of the Honold Group believe the investment is strategic; the German investor sees Sacalaz as a future distribution hub for Eastern Europe.

About 30,000 tonnes of tyres will be leaving Sacalaz every year to go to countries like Serbia, Bulgaria, Ukraine, Croatia, Bosnia, Georgia, Armenia, Azerbaijan, Kazakhstan etc.

The investment in a distribution hub is a logical outcome of the positive development of the Eastern European tyre market. Our goal is to answer as promptly as possible to the demands of our customers and partners. The choice of the location was made precisely with this in mind," specified Andre-as Huck, chief financial officer of Continental Automotive Timisoara.

In turn, the officials of Continental AG are banking on the development of the tyre market in Eastern Europe and Central Asia. The hub in Sacalaz will take up 50,000 square metres and will be specially built to service the customers from these markets.

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