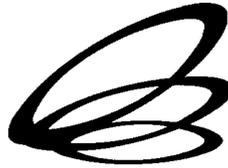


ศูนย์บริการลงทุน
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Thailand BOI Approves Continental AG Unit's Additional USD400 Million Investment to Boost Radial Tires Output for Export

The Thailand Board of Investment (BOI) has approved the investment promotion application by Continental AG group's Continental Tyres (Thailand) Co., Ltd. to spend a total of 13.4 billion baht (ca. USD400 million) to expand its tire plant in Rayong Province and boost annual production by an additional 3 million high-performance radial tires, mostly for export, reaffirming Thailand's status as the World's second largest tire production base.

The additional investment, including the construction of a new factory building, the extension of the existing plant, located in the WHA Industrial Estate Eastern Seaboard 4, and the installation of new machinery imported from Germany, will boost output at the site to 7.8 million tires per year, and increase employment by 600 to a total staff of 1,500.

The facility is using locally produced natural rubber and other raw materials to make tires for motorcycle, light trucks, and passenger cars, including electric vehicles.

"Continental's move demonstrates Thailand's potential as a world-class production base for tires featuring the highest quality standards, both in terms of safety and environmental considerations," said Mr. Narit Therdsteeerasukdi, Secretary General of the BOI. "This major expansion by Continental also reinforces Thailand's status as an automotive industry hub, and reconfirms global investor's confidence in Thailand."

Continental Tyres (Thailand) was established in 2009 as a fully owned unit of Continental Group. Continental is the World's fourth biggest tire manufacturer. The company's tire production in Rayong started five years ago.

Like Continental, most leading tire manufacturers already have significant investments in Thailand, making the country the World's second largest tire production and export base, after China. World-class manufacturers with production bases in Thailand include

Michelin from France, Bridgestone, Sumitomo Rubber and Yokohama Tire from Japan, Goodyear from the USA, as well as Zhongshe Rubber, Prinx Chengshan Tire, Linglong Tire, and Century Tire from China.

Since 2020, tire manufacturers have filed with the BOI 41 investment applications for new tire production projects, with a total investment value of over 112 billion baht.

Thailand has long been a successful player in the global automotive industry, ranking 10th in the world and number one in Southeast Asia as a manufacturer in 2023. Most leading makers of conventional internal combustion engine (ICE) cars and parts, as well as manufacturers of electric vehicles (EV) have operations in the country. They are attracted by government policies offering subsidies, tax breaks and other incentives, and by the country's strategic location and supply chain.

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