

# Press release

Press - Investors

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## Bekaert completes acquisition of Pirelli tire cord plant in China

Bekaert and Pirelli have successfully closed the acquisition by Bekaert of the Pirelli steel cord plant in Yanzhou, Shandong Province, China.

The deal closing in China follows the recent ownership transfers of other steel cord plants in Figline (Italy), Slatina (Romania), Sumaré (Brazil) and Izmit (Turkey).

The integration of these steel cord activities and the long-term supply agreement with Pirelli further enhance Bekaert's status as a preferred supplier to the tire industry.

### Deal closing China

Bekaert holds 80% of the shares of Bekaert (JiNing) Steel Cord Co, Ltd. Hixih Rubber Industrial Group Co Ltd, who was Pirelli's partner in the Yanzhou entity, retains the remaining 20%. The integration process into the Bekaert Group will start immediately and the entity's financial results will be included in the consolidated statements of Bekaert as from 1 March 2015.

### Related press releases:

- 28 February 2014: [Announcement of the acquisition agreement between Bekaert and Pirelli](#)
- 18 December 2014: [Announcement of the deal closing in Italy, Romania and Brazil](#)
- 6 February 2015: [Announcement of the deal closing in Turkey](#)

### About Bekaert

Bekaert ([www.bekaert.com](http://www.bekaert.com)) is a world market and technology leader in steel wire transformation and coating technologies. We pursue to be the preferred supplier for our steel wire products and solutions by continuously delivering superior value to our customers worldwide. Bekaert (Euronext Brussels: BEKB) is a global company with 30 000 employees worldwide, headquarters in Belgium and € 4 billion in annual revenue.

### Bekaert and the tire industry

Bekaert has been developing and manufacturing steel cord for the tire industry since the 1950's. Bekaert's industry-high investments in R&D, with a strong focus on innovations for tire markets, its strong belief in customer proximity, enabled by the company's global footprint and its readiness and flexibility to support tire manufacturers in any decision they take with respect to tire cord supply needs and solutions, have made Bekaert a preferred supplier to the tire industry.

### Disclaimer

The foregoing release may contain forward-looking statements regarding the impact of the transaction on the financial statements of Bekaert. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Bekaert is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise. Bekaert disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by Bekaert.