

For Release Immediately

## **ALLIANCE TIRE AGREES TO PURCHASE GPX U.S. ASSETS**

### **Deal includes Galaxy and Primex Brands**

26 October 2009 - The Alliance Tire Group announced today that it has signed an agreement to purchase certain assets from GPX International Tire Corporation (GPX), which has filed for re-organization under Chapter 11 of the U.S. Bankruptcy Code

Alliance will acquire GPX's U.S. operations, including its assets, customer relationships, warehouse footprint, worldwide rights to the Galaxy and Primex brands, the Company's medium radial truck tire distribution business and the Company's South African entity, GPX Tyre South Africa (Pty.).

Alliance will continue to market Galaxy, Primex, other GPX brands, and medium radial truck tires to GPX's customer base. The combined customer base will benefit from the complementary strengths of the Alliance and GPX product lines, particularly in the agricultural and construction tire segments. Alliance will continue to source products from GPX's valued network of manufacturers in China and elsewhere. The combination of the Alliance and GPX manufacturing resources provides Alliance with a large, diverse, and highly flexible global sourcing platform that is capable of providing competitive products in all segments of the off-the-road tire industry in North America and throughout the world.

Alliance expects to complete the transaction by December 31, 2009, pending approval by the bankruptcy court.

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#### **About Alliance Tire Group:**

Alliance is a global leader specializing in the development, manufacture and sale of highly engineered agricultural, forestry, construction and earthmover tires. Alliance manufactures in Israel and has recently completed construction of a state-of-the-art factory in India.

The Group is founded by the Mahansaria Family from India, with the financial backing of Warburg Pincus, a leading global private equity firm.

For our online catalog and for more details please visit: [www.alliance-tire-group.com](http://www.alliance-tire-group.com)

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