

PRESS RELEASE

October 4th, 2024

VMI opens new facility in India

VMI Group, world leader in automated Tire Building Machines, autonomous manufacturing and other smart production systems, announces the official inauguration of its new facility in India. This new facility will house a new overseas extension to VMI's global engineering and will also be the service, maintenance and upgrade center for the fast-growing Indian market.

VMI's Chief Executive Officer, Harm Voortman comments: "This is a significant moment for VMI, as it represents a new level of commitment to India, which now has one of the world's largest and most dynamic economies, and is an extremely important fast-growing market for automotive products and tires".

The new engineering, service and research center is located in the historic city of Vadodara in the state of Gujarat, a fast-growing technology hub, well located for easy transport links across the whole country. The Vadodara team, which is projected to reach 50 people by year end, includes a growing number of talented, ambitious and highly trained engineers who are an integral part of VMI's Global Engineering team. The team is also ready to deliver every form of service support, from performance optimization to routine maintenance, troubleshooting and upgrades to customers anywhere in the world.

The new center in Vadodara also represents a significant extension of VMI's R&D capacity. As VMI leads the industry into the world of Machine Learning and AI enabled automation, software engineers will be at the heart of the technology innovations driving rapid change. The growing scale of software capacity needed, can be achieved rapidly by the new facility in India which is expected to increase substantially in the next few years.

As Harm Voortman: "We at VMI are excited about the prospects for the Indian economy and the growing tire market. This new facility combining service and engineering capabilities, forms a key part of our growth strategy. We continue to be committed to making our customers more successful by delivering new innovations and service to the global tire industry."

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About VMI

VMI is a part of technology company TKH Group N.V. (NYSE Euronext Amsterdam, www.tkhgroup.com). VMI is the world's leading producer of tire manufacturing machinery, and offers global technical support from service centers in The Netherlands, Germany, Poland, USA, Brazil, India, China, Malaysia and Thailand. VMI employs more than 2000 people around the world. To learn more about VMI Group, please visit www.vmi-group.com.