



PRESS RELEASE

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Premia Group Limited acquire Watts Tyre Group

Premia Group Limited have today announced the acquisition of Watts Tyre Group, the industrial tyre producer & distributor. Premia Group Limited is a private consortium owned by Jean-Paul Mindermann, Paul Morey and Andreas Karnein who were part of the senior management of Watts Tyre Group as Chief Executive, Finance Director and Technical Director respectively. The company will continue to trade under the Watts name.

CEO Jean-Paul Mindermann commented "We are delighted to be able announce the completion of this deal; we believe that it will deliver a number of benefits to staff and customers alike. Despite the economic downturn the Group is well positioned both structurally and financially and we intend to expand and develop our global presence as a leading partner to the materials handling industry.

We will continue to focus on the development of our Tyre and Wheel product range and will also be investing in our service portfolio during 2010 including significant investment in systems development and mobile service equipment. This will ensure that we remain both the leading service provider in the Industrial Tyre market and maintain our position as a leading producer of industrial tyres."

Watts Tyre Group currently have operations in UK, France, Germany, USA, Mexico and Uruguay whilst exporting to a further 60 countries around the world.

Watts of Lydney Group from whom the acquisition was made will now focus on its commercial vehicle franchise business, Watts Truck & Van, Watts Urethane Products the UK polyurethane casting business and Plysolene, extruded plastic sheet manufacturer.

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Notes to Editors

For further information and additional images please contact James Pick, Marketing Manager, Watts Tyre Group, Church Road, Lydney, GL15 5EN. Tel: +44 (0) 1594 847100, Fax: +44 (0) 1594 847216. Email: jamespick@watts-tyres.co.uk

Company Information

Watts Tyre Group provides tyre and wheel solutions to global industry as well as associated services. With operations in UK, France, Germany, USA, Uruguay and Mexico and distribution in a further 60 countries worldwide Watts Tyre Group are a true industry leader.

Watts Tyre Group began manufacture of solid tyres in 1960 and today produce some of the industry's best known brands, Premia, Kargo and FMCX. Watts also produce a range of industrial pneumatic and skid steer loader tyres as well as a range of Polyurethane tyres for high load and specialist applications.

Our customers include global brand OEM's, forklift dealers and tyre dealers. We are the natural choice of supplier for our customers based on our focus, dedication and knowledge of the industry. We have 50 years industry experience as a manufacturer and distributor, a product and service range focused on the industrial tyre and wheel market and a partnership approach to our customers. Combined this means we are able to offer our customers a complete end to end solution based on a thorough understanding of their needs and the industry.