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Linglong Tire officially signed an investment memorandum with the Serbian gov

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On August 23 local time, Wang Feng, chairman and president of Shandong Linglong Tire Co., Ltd., and Goran Knezevic, Minister of Economic Serbia, signed an investment memorandum in Zrenjanin, which will invest US\$990 million to build a tire factory with an annual production capacity of 13.62 million tires. High performance radial tire production plant. Serbian President Vučić and Chinese Ambassador to Serbia Li Manchang witnessed the ceremony.

On August 21, Linglong Tire issued an announcement on foreign investment: In order to further enhance the company's international competitiveness, promote the company's "5+3" strategic layout, effectively expand overseas markets, and avoid trade barriers, the company has conducted extensive research and comparisons. In the end, it is proposed to invest in the construction of a project with an annual output of 13.62 million high-performance (hereinafter referred to as the Serbian project) in the Zrenjanin Free Trade Zone in Serbia. It is announced that the second overseas manufacturing plant of Linglong Tire will soon settle in Serbia!

Serbia is the first country in Central and Eastern Europe to establish a strategic partnership with China. Its investment environment has outstanding advantages. At the same time, the Serbian government's economic leading policy is to vigorously attract foreign investment, create jobs, reform investment regulations, and focus on investment in infrastructure construction and labor-intensive type industry. The total investment of Linglong project is USD 994,419,100 (equivalent to RMB 6,624,820,000). After the project is completed, the sales revenue will be USD 603,200,200 (equivalent to RMB 4,018,520,000) and the total profit will be USD 163,307,100 (equivalent to RMB 1,085,953,100, the data includes subsidy income). The project is currently the largest Chinese-funded project in Serbia, and also the largest foreign direct investment project in Serbia.

Europe's automobile industry is well developed and its ownership is large, which directly drives the rapid development of the upstream and downstream industries of automobiles, resulting in a large demand for tires. Europe is one of the company's main export markets. The establishment of the factory will further expand the European market, increase the company's market share, effectively avoid international trade barriers, and achieve healthy, sustainable development of export trade. On the other hand, for major OEMs and retail customers in Europe and surrounding areas, it can effectively reduce transportation costs and reduce inventory backlogs. With the advancement of the company's European Volkswagen, Audi, Renault Nissan and other businesses, it will be greatly promoted to Germany, the Czech Republic, Spain, France and other automobile factories, promote the construction and improvement of overseas marketing channel networks, and promote the construction of the company's overseas supporting system.

This foreign investment is an important measure to implement the company's "5+3" internationalization strategy, which is conducive to the company's further expansion of overseas production and overseas sales business, expanding sales, increasing revenue, and enhancing the influence of overseas business. It is also in line with China's vigorous promotion of "Belt and Road" Initiative.

The Serbian factory will aim at a high starting point, high efficiency, high quality, and high-tech content, represented by intelligence, and make full use of artificial intelligence, mobile sensing, industrial big data, and industrial robots to achieve product lifecycle management and flexible automation Production as well as modular customization, integrates fine management, excellent quality, green manufacturing and high-end brands, and builds a tire factory intelligence in all fields, automation in the whole process, and all-round greenness, and establishes a benchmark for high-end intelligent manufacturing green supply chain. System benchmark.



Mr. Vucic, President of Serbia met with Linglong Tire and his delegation



Chairman Wang Feng signed an investment memorandum with Goran Knezevic, Minister of Economy of Serbia



Speech by Chairman Wang Feng



Mr. Li Manchang, Chinese Ambassador to Serbia, delivered a speech



Mr. Vucic, President of Serbia, delivered a speech



Group photo of Chairman Wang Feng and Mr. Vucic, President of Serbia



Group photo of guests attending the signing ceremony



After the signing ceremony, the two parties jointly inspected the situation of the factory land

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