



## Nexen Tire Europe further expands its activities near Žatec.

- **The company is leasing space for a new central tyre warehouse from CTP. The facility will serve the whole of Europe.**

Prague, 21. October 2020 – Tyre manufacturer Nexen Tire Europe is expanding its activities near Žatec. Besides its plant in the Triangle Strategic Industrial Zone, the company will lease from commercial real estate developer CTP an additional large warehouse at the neighbouring ctPark Žatec, from March 2021. The 12,000 m<sup>2</sup> Central Distribution Warehouse will be constructed for supplying the whole European market with tyres manufactured by Nexen for passenger and commercial vehicles.

*“The Nexen production facility is located immediately adjacent to a CTP industrial park. It therefore provides an ideal location for a warehouse supplying not only the Czech Republic and Germany but also the entire European market,”* said Kamil Hofstetter, SCM Trade Manager of Nexen Tire Europe. *“We appreciate this new partnership with a company as important as Nexen Tire. What is more, we are building the facilities completely based on the customer’s needs and specifications,”* explained Jakub Kodr, CTP Senior Business Developer CTP for the Czech Republic region.

CTP is currently building a new 12,000 m<sup>2</sup> hall in Žatec. After completion, ctPark Žatec will offer more than 90,000 m<sup>2</sup> of industrial space. ctPark Žatec forms part of the Triangle Strategic Industrial Zone, which has won several awards in the Investor and Industrial Zone of the Year competition. The contest is organised annually by the CzechInvest Business and Investment Development Agency and the Association for Foreign Investment (AFI). Several automotive manufacturers, including Hitachi, Grammer, ZF, Yanfeng, and Gestamp are based at the site. The Žatec ctPark lies just 30 kilometres from the German border, on the D7 motorway connecting Prague with Chomutov. The location, in an area of three local authority districts with a combined population of approximately 300,000, ensures sufficient number of qualified employees. In addition, government incentives are available in the region.

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### About CTP

CTP Group is a commercial real estate owner, developer and manager providing complete services in the logistics real estate sector. The firm specialises in the construction, ownership, and management of customer-

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oriented high-tech business/logistics parks for leading international and domestic companies that are strategically investing in new or expanded projects. CTP Group owns and operates the ctPark Network, the largest integrated system of premium business/logistics parks in Central and Eastern Europe. The Group's core portfolio consists of approximately 5.8 million square metres of Class A real estate in 100 strategic locations in the six CEE countries of the Czech Republic, Slovakia, Hungary, Serbia, Romania, and Poland. Among others, the firm owns ctPark Brno, currently the largest industrial park in the Central and Eastern European region.

#### **About Nexen Tire**

Nexen Tire, established in 1942, is a global tire manufacturer headquartered in South Korea. Nexen Tire, one of the world's fastest growing tire manufacturers, currently interacts with approximately 150 countries around the world and owns four manufacturing plants – two in Korea (Yangsan and Changnyeong) and one in Qingdao, China. Another plant in Žatec, the Czech Republic has also begun operation in 2019. Nexen Tire produces tires for passenger cars, SUVs, and light trucks with advanced technology and excellence in design. Nexen Tire supplies OE tires to global car makers in various countries around the world. In 2014, the company achieved a grand slam of the world's top 4 design awards for the first time amongst the various tire makers in the world. For more information, please visit <https://www.nexentire.com/international/>.

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