

**Press Release**

**FOR IMMEDIATE RELEASE**

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**TIRE GROUP INTERNATIONAL, NEW FREE TRADE ZONE IN SOUTH FLORIDA**

November 1<sup>st</sup>, 2013 (Miami, Florida). Tire Group International is pleased to announce that on September 9<sup>th</sup>, 2013 it was granted the Foreign Trade Zone (FTZ) 281-4 status. This new development will give TGI the ability to defer, reduce and even eliminate costly customs duties on products brought into its U.S. distribution center for re-export.

On August of 2012, the US Department of Commerce granted Miami-Dade County the authority to establish Foreign Trade Zone 281. Foreign trades — or free trade zones (FTZ) — are secure areas under U.S. Customs that are considered outside the Customs territory of the United States. Becoming a FTZ offers companies several important benefits. Some of these benefits include; duty referral, insurance benefits, duty exemption, tax savings, international returns/quality control, among others. A corporation using a foreign trade zone to import can defer taxes and duties on those materials and merchandise imported, until sale of the finished product is transacted.

Orlando Delgado, Chief Operating Officer for Tire Group International, commented, "We are proud to be one of the first four companies and the only tire distributor in the State of Florida approved to do business within the FTZ 281. As a company we needed to undergo a series of comprehensive audits of our internal processes and systems. Having received approvals from the Foreign Trade Zone Board in Washington DC, the Port of Miami and the United States Department of Homeland Security Customs and Border Protection agency (CBP) is an affirmation of the

quality of TGI's staff and internal controls. Obtaining FTZ status brings benefits to our customer-base by being able to offer them a wider array of cost-effective and quality products and to the global manufacturers we deal it will further enhance their brands throughout Latin American & the Caribbean. This is one more way to show our customers and vendors our commitment to grow our business and to help our partners do the same".

## **ABOUT TIRE GROUP INTERNATIONAL**

Enhanced by its partnership with Transportation Resources Partners (TRP) and its affiliates, the **Penske Corporation** ([www.penske.com](http://www.penske.com)) and **McLarty Associates** ([www.maglobal.com](http://www.maglobal.com)), a leading international strategic advisory firm, Tire Group International, LLC ([www.tiregroup.com](http://www.tiregroup.com)) has positioned itself as one of the leading organizations in the worldwide wholesale distribution of tires as well as South Florida's largest independent tire wholesaler. TGI carries over 40 brands of tires, covering the entire spectrum of the tire industry. TGI also distributes its own private labels Astro, Cosmo, Industar, Luna and Orion; and represents many other brands including MRF, Cooper, Mastercraft, Sumitomo, GT, Kenda and Mickey Thompson. TGI also carries several brands of tubes and various lines of automotive products. Besides TGI's large inventory, it also has access to literally, millions of tires worldwide, ready for direct shipment to any destination. For more information, please visit our website at [www.tiregroup.com](http://www.tiregroup.com).