

Michelin To Partner With BOI Enterprise In Sri Lanka

VIEWS (431274)



Hemasiri Fernando, Chairman with Michelin Group team and BOI officials

A delegation from Michelin, the French tire manufacturer met with Hemasiri Fernando, Chairman as well as Champika Malalgoda, Director General, BOI.

Eric Le Corre, Group Director for Public Affairs, Michelin was accompanied by Nandita Khurana, Zone Head – Legal Africa, India, Middle East and Director Public Affairs and Government Affairs – India and Keerthi Bandara, CFO/Executive Director, Camso Lodestar. Also participating at the discussions were Eric Lavertu, Ambassador of France in Sri Lanka and Herve Sarnelli, Economic Counsellor, Embassy of France. Hemasiri Fernando, the Chairman of BOI was assisted by Champika Malalgoda, Director General, BOI, Dilip S Samarasinghe, Director – Media and Publicity and Nilupul de Silva, Director – Promotion.

By acquiring Camso Lodestar, a manufacturer of solid rubber tires in the country

and a BOI enterprise, Michelin is set to start their operations through this company.

Eric Le Corre, Group Director Public Affairs, Michelin Group commented, "We have closed the deal with Camso and we are now a very significant player in Sri Lanka. It is also important to note that our incoming CEO has visited Sri Lanka and appreciates the importance that this country will play in Michelin's future operations."

"Let me further state that the Michelin group is the second largest tire manufacturer in the world and is best known for having invented the detachable tire. Our group is present in 17 countries and our total staff strength is approximately 114,000. In Asia we are very strong in countries such as Thailand, China and India and Hemasiri Fernando, Chairman, BOI with Eric Le Corre, Group Director for Public Affairs, Michelin and Eric Lavertu, Ambassador of France to Sri Lanka Hemasiri Fernando, Chairman with Michelin Group team and BOI officials now Sri Lanka." He added that Sri Lanka is good in areas such as labor standards, which is very important to Western European consumers who place a considerable importance to high ethical standards of manufacture.

Hemasiri Fernando assured the Michelin delegation that the BOI will fast-track the process and make every effort to ensure that Michelin's operation will be smooth.

He further added, "We will leave no stone unturned to make it a success. We are very proud that you have decided to opt to invest in Sri Lanka and look forward to future co-operation. Let me assure you that Sri Lanka is now on an upward trend and that there is once again renewed interest in investing in the island. We would also welcome more French companies to opt to consider investing in Sri Lanka and I have no doubt that Michelin's decision will send a very positive message within France, Europe and globally".



Hemasiri Fernando, Chairman, BOI with Eric Le Corre, Group Director for Public Affairs, Michelin and Eric Lavertu, Ambassador of France to Sri Lanka