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TBC Corporation Celebrates 65 Years of Excellence

PALM BEACH GARDENS, FL — March 23, 2021 — Today marks the 65th anniversary of [TBC Corporation](#), a leader in the tire and automotive service industry with several trusted well-known brands, including retail brands [Tire Kingdom Service Centers](#) and [NTB Tire & Service Centers](#), and franchise brands [Big O Tires](#) and [Midas](#). Through worldwide operations spanning wholesale, retail, franchise, and e-commerce, TBC provides customers best-in-class brands and automotive maintenance and repair services with the underlying goal to exceed customer expectations.

The story began in 1956 when a purchasing group of tire retailers was formed and collectively recognized as Cordovan Associates. In 1972, after much success, Cordovan Associates changed its name to Tire & Battery Corporation; just nine short years later it went public under the name TBC (NASDAQ: TBCC). In 2005, the company was purchased by Sumitomo Corporation of America (SCOA). Thirteen years later, in 2018, Michelin North America and SCOA entered into a 50-50 joint venture agreement to own TBC.

Today, TBC is one of the largest marketers of automotive replacement tires through a multi-channel strategy with nearly 3,200 franchised and company-operated tire and automotive service centers, 22 proprietary tire brands and more than 150 distribution centers. In North America, the company's initiatives add up to responsibility for nearly 10% of all aftermarket tires sold.

"This is an incredible milestone for our company. We've achieved great success through the hard work, innovative spirit, passion and dedication of our 9,000+ team members," Erik R. Olsen, President & CEO of TBC Corporation. "Our past is very much a part of our present and our future. As we look towards the next 65 years, we will continue to work diligently to exceed the expectations of our customers, our franchisees, our shareholders, our supplier partners and our associates."

The organization's vision *to be the trusted and recognized leader in the replacement tire and automotive service industry* continues to propel the organization forward as team members strive to provide superior service and quality products while acting with the utmost integrity.

ABOUT TBC CORPORATION

For 65 years, [TBC Corporation](#) (TBC), one of North America's largest marketers of automotive replacement tires through a multi-channel strategy, has been a tire company ahead of the curve. Through worldwide operations spanning wholesale, retail, and franchise, TBC provides customers top tier brands and automotive



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maintenance and repair services with the underlying mission to exceed customer expectations. TBC serves wholesale customers in the United States, Canada and Mexico through [TBC Brands](#), [National Tire Wholesale \(NTW\)](#), [TBC International](#), and [TBC de Mexico](#). Additionally, TBC responds to the needs of consumers in search of total car care at more than 600 company-operated tire and automotive service centers under the brands [Tire Kingdom](#)[®] Service Centers and [NTB](#)[®] Tire & Service Centers. TBC, through a subsidiary, also owns the [Big O Tires](#)[®] and [Midas](#)[®] franchise systems.