

Press Release: Yokohama Rubber to Unify Tire Manufacturing/Marketing Operations in Vietnam

Tokyo – The Yokohama Rubber Co., Ltd., announced today that it would wind up Yokohama Tire Vietnam Company (YTVC), a joint venture company, as part of the enhancement of Yokohama Rubber's tire manufacturing and marketing operation in Vietnam. The YTVC will be integrated into Yokohama Tire Vietnam Inc. (YTVI), a 100%-owned subsidiary of Yokohama Rubber. In light of this decision, the 3 investors in the YTVC including Yokohama Rubber have formally agreed to begin works winding up the YTVC in August.

In November 1997, the YTVC was founded as a joint venture company by Yokohama Rubber, Southern Rubber Industry Company (CASUMINA), which is a major local maker of tires, and Mitsubishi Corporation. Since then the YTVC has been manufacturing bias tires for motorcycles and light trucks, upgrading Yokohama brand's reputation in Vietnam through cooperation and support by CASUMINA and Mitsubishi Corporation.

On the other hand, Yokohama Rubber established the YTVI in June 2006 so as to meet expanding tire demand in Vietnam. The subsidiary constructed an integrated plant doing everything from mixing to building and curing in Binh Duong Province near the city of Ho Chi Minh. Since February 2008, the company has been manufacturing and marketing bias tires for motorcycles, light trucks and industrial vehicles, as well as mini-spare tires.

With the operational unification this time, Yokohama Rubber further enhances its tire manufacturing and marketing operation in Vietnam, upgrading its presence in the local market. At the same time, the company plans to streamline and strengthen the YTVI as the base for supplying mini-spare tires worldwide. In addition, Yokohama Rubber plans to keep conventional good relationship with CASUMINA and Mitsubishi Corporation.