

NEWS RELEASE



YOKOHAMA

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For immediate release

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Joint Venture Company to Produce Automotive Parts in South China

Tokyo - The Yokohama Rubber Co., Ltd., today announced that it has established a new company, Yamasei Automotive (Foshan) Co., Ltd., to produce automotive parts, including power steering piping, in South China, jointly with Toyoda Machine Works, Ltd., and Yamasei Kogyo Co., Ltd.

The new joint venture company will supply power steering piping to Toyoda-Koki Automotive (Foshan) Co., Ltd., which Toyoda Machine Works established in December 2004 to produce and sell automotive power steering systems. The joint venture will start operation this coming December.

Now that the new joint venture company has been established, it, together with Toyoda Machine Works, with a reputation for high-quality automotive power steering systems, and Yamasei Kogyo, which cooperates with Toyoda Machine Works in producing power steering piping in Japan, Thailand and Taiwan, will be fully prepared to supply automotive parts to Japanese automobile manufacturers in China starting in April 2006. The new company, in cooperation with Toyoda-Koki Automotive (Foshan), will also be able to meet the increasing demand for automotive parts in South China.

Outline of New Joint Venture Company

Name: Yamasei Automotive (Foshan) Co., Ltd.
Location: Shunde Industrial Park, Shunde district, Foshan City, Guangdong Province, China
Ownership: Yokohama Rubber Co., Ltd., 20%; Toyoda Machine Works, Ltd., 40%; Yamasei Kogyo Co., Ltd., 40%
Products: Power steering piping
Capitalization: ¥70 million
Employees: 19 (planned)

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Outline of Joint Venture Partner Companies

(1) Toyoda Machine Works, Ltd.

Location: 1, Asahimachi 1-chome, Kariya-shi, Aichi Prefecture
Establishment: May 1941
Representative: Motohiko Yokoyama, president and CEO
Capitalization: ¥24.8 billion
Sales: ¥186,420 million
Employees: 3,878
Main products: Machine tools, mechatronics products, automotive parts

(2) Yamasei Kogyo Co., Ltd.

Location: 22, Motonaruo-cho, Minami-ku, Nagoya-shi, Aichi Prefecture
Establishment: January 1984
Representative: Akio Yamada, president and CEO
Capitalization: ¥80 million
Sales: ¥9,925 million
Employees: 370
Main products: Power steering piping and other automotive parts