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For immediate release

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Yokohama's Tire Production Base in China Receives Governmental Grants-in-Aid for Regional Contribution Activities

Tokyo - The Yokohama Rubber Co., Ltd., announced today that Hangzhou Yokohama Tire Co., Ltd., its tire production base in China, had received grants-in-aid totaling 13.47 million yuan (about 210 million Japanese yen) for the period from December 2012 to March 2013 from Hangzhou City and the Hangzhou Economic and Technological Development Zone (HEDA). The grants are in recognition of the company's economic and environmental activities, and represent the largest amount awarded to a single company (not a group of companies) among about 340 located in the HEDA.

As part of their efforts at industrial promotion, the city and the HEDA make grants to companies located in the city and zone every year. The purpose is to help those making contributions to accelerating industrial and economic growth to further develop their businesses.

The current grants reflect Hangzhou Yokohama's multiple achievements, including, in the economic aspect, the earlier accomplishment of expanding its production capacity faster than initially scheduled, and application of Yokohama's original small-scale production method enabling flexible capital investment according to specific demand.

Included among its environmental contributions are introduction of a system to purify exhaust from the mixing/vulcanization process, construction of a sewage treatment facility, and energy conservation efforts whereby energy consumption in FY2012 was reduced by more than 15% from the previous year. It was also evaluated that Hangzhou Yokohama had also planted 24,000 trees by the end of 2012 under the Yokohama Forever Forest Project – a tree-planting initiative that the Yokohama Rubber group has been carrying out since 2007. With these activities, the company was recognized as not only an environmental protection model in the HEDA, but a company positioned to be an educational base to enlighten and improve environmental protection awareness of neighboring industries and local residents.

Established in January 2002 with operations begun in May 2003, Hangzhou Yokohama Tire Co., Ltd., manufactures and sells replacement tires and tires fitted as original equipment (OE) for passenger cars and SUVs. With a total site area of 12.3 hectares and 1,250 employees (as of March 2013), its current annual production capacity is 5.1 million tires, after expansions in four phases.



President Yoshito Mochinaga who holds a certificate from the Hangzhou Economic and Technological Development Zone and employees of Hangzhou Yokohama Tire Co., Ltd.