

# NEWS RELEASE



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For immediate release

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## **Yokohama Rubber and Kumho Tire Sign Cooperative R&D Agreement**

Tokyo – The Yokohama Rubber Co., Ltd., today announced that on May 31 it signed a cooperative research and development agreement as well as a license and technology exchange agreement with South Korea's Kumho Tire Co., Inc., a member of the Kumho Asiana Group. The agreements are based on the master technological alliance agreement signed by the two companies earlier this year on February 15. Under this new agreement, Yokohama Rubber and Kumho Tire will begin joint research and development on the tire-related technologies of the future, including ultra lightweight tires and other environmentally friendly tire technologies as well as new concept tires.

Kumho Tire, established in 1960, is headquartered in Gwangju, South Korea. The company is a core member of the Kumho Asiana Group, which also includes Asiana Airlines. Kumho Tire recorded consolidated net sales of 3,699 billion won in fiscal 2013. The company has eight tire plants in South Korea, China, and Vietnam and employs about 11,000 people.

Yokohama Rubber, founded in 1917, is engaged in the manufacture and sale of tires and a variety of products in its Multiple Business segment, including high-pressure hoses, sealants, marine hoses, and golf equipment. In fiscal 2013 (ended December 31, 2013), the company recorded consolidated net sales of 601.6 billion yen, with tires accounting for 479.5 billion yen of the total. Yokohama Rubber operates 12 tire plants (not including those currently under construction) in seven countries around the world and employs about 20,000 people globally.