

NEWS RELEASE



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Yokohama Rubber Acquires Italian Marine Hose Manufacturer from Parker Hannifin

Tokyo – The Yokohama Rubber Co., Ltd., announced today that, effective September 18, it has acquired the Italian marine hose manufacturing and sales company Parker MHP S.r.l. from its U.S. parent company Parker Hannifin Corporation. The Italian company's name will be changed to Yokohama Industrial Products Italy S.r.l.

At present, Yokohama Rubber manufactures marine hoses in Japan for sale globally. The acquisition gives the company a base for manufacturing and sales of marine hoses in Europe, further strengthening production capacity and extending its coverage of the market.

Demand for marine hoses is rising along with the global expansion in offshore oil field development. To meet this rising demand, Yokohama Rubber is also constructing a marine hose plant in Indonesia. Combined with its existing facility in Japan, the acquisition of the Italian company and the new plant in Indonesia will give Yokohama Rubber a three-pillar worldwide production network to support the company's efforts to become the world's leading manufacturer of marine hoses.

Yokohama Rubber aims to further expand its Multiple Business (MB) Group, which manufactures and sells industrial products such as hydraulic hoses, conveyor belts, marine hoses, pneumatic fenders and others. Toward that goal, the company is redoubling its effort to expand overseas sales of its MB product offerings as it seeks to increase the MB Group's overseas sales ratio to 50% by fiscal 2017. The acquisition of the Italian company is one step toward achieving that plan.

■ Overview of Parker MHP S.r.l.

Location: City of Ortona, Province of Chieti, Abruzzo Region, Italy

Annual sales: approx. 16 million euros (2013)

Established: 1968

No. of employees: about 80