

NEWS RELEASE



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Yokohama Tire Philippines Celebrates 20th Anniversary

Tokyo – The Yokohama Rubber Co., Ltd., announced today that it is pleased to acknowledge the 20th anniversary of the establishment of its passenger car tire manufacturing and sales subsidiary Yokohama Tire Philippines, Inc. (YTPI), which celebrated the milestone by holding a ceremony at the Quest Hotel in the Clark Freeport Zone, a special economic zone where YTPI is headquartered. The event was well attended by some 230 guests, including YTPI employees, Tadanobu Nagumo, Chairman and Representative Member of the Board of Yokohama Rubber, YTPI business partners, representatives from local government agencies, Noel Manankil, President and CEO of Clark Development Corporation (CDC), which manages the Clark Freeport Zone, and CDC employees. YTPI is currently expanding its production capacity and prior to the anniversary ceremony held the opening ceremony for a new factory (the West Plant) within its Clark complex.

The anniversary ceremony featured a video presentation of YTPI's 20-year history and the presentation of awards to several employees for 20 years of service at the YTPI. In addition, about 100 wheelchairs were presented to local welfare organizations. In his commemorative address, Chairman Nagumo noted that YTPI was the first Yokohama Rubber plant to be established outside of Japan. He said that YTPI is a strategic and vital subsidiary of Yokohama Rubber, essential to the global distribution of high-performance and high-quality YOKOHAMA tires. He also noted that the opening on the same day of YTPI's new factory (the West Plant) gave YTPI the second largest tire-producing capacity in the Yokohama Rubber Group. Chairman Nagumo also told the audience that YTPI will continue to strive to develop products that are safe and reliable and contribute to the development of the Philippine economy. YTPI will also endeavor to protect the local environment and help enhance welfare and services for the surrounding community.

YTPI was established in April 1996 as a production center for tires to be exported around the world. It began production in 1998 with an annual capacity of 1.2 million tires. YTPI has since continued to expand, increasing annual capacity to 7 million tires in 2006, 10 million in 2014, and its current capacity of 11.9 million tires. With the recent completion of the West Plant, YTPI plans to produce 12.5 million tires a year from 2017. Its output includes passenger car tires and SUV tires, the majority of which is exported to Europe, North America, and ASEAN countries for sale in the replacement market, with the remainder being shipped for use as original equipment by car makers in North America and Asian countries.



Tadanobu Nagumo, Chairman and Representative Member of the Board of Yokohama Rubber, greeting attendees to the 20th anniversary ceremony



Noel Manankil, President and CEO of Clark Development Corporation, addresses the guests

Overview of YTPI

Company name: Yokohama Tire Philippines, Inc.

Establishment: April 1996

President: Yasuhiro Kurokawa

Head office/plant site: Clark Freeport Zone

Lot area: 452,019m²

Main business: Manufacturing and sale of radial tires for passenger cars

Annual production capacity: 11.9 million tires

No. of employees: 2,326 (as of end-December 2015)