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For immediate release

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Yokohama Rubber holds groundbreaking ceremony for new passenger car tire plant in Mexico

Hiratsuka, Japan—The Yokohama Rubber Co., Ltd., announces that it recently held a groundbreaking ceremony on April 15 ahead of the start of construction of its new passenger car tire plant in Mexico. The ceremony was attended by many local government officials and representatives from the local community, including Coahuila Governor Manolo Jiménez Salinas and Saltillo Mayor Jose Maria Fraustro Siller. From Yokohama Rubber, Chairman & CEO Masataka Yamaishi and Member of the Board and Senior Managing Officer & Co-COO Nitin Mantri were joined by Shinichi Takimoto, Chairman and CEO of Yokohama Corporation of North America (YCNA), a Yokohama Rubber tire sales subsidiary, and Jeff Barna, President and CEO of Yokohama Tire Corporation (YTC), a US-based tire sales subsidiary.

In their opening greetings, Yamaishi and Barna expressed their gratitude in advance for the many efforts to be made in the plant's construction and mentioned the plant's importance to localizing Yokohama Rubber's business in the North American market. The new plant will increase Yokohama Rubber's tire production capacity in North America, enabling the Company to meet an expected increase in future demand in the region with tires produced locally in the region. The Mexico plant will have an annual production capacity of 5 million tires. Construction will begin during the second quarter of 2024, with production scheduled to start in the first quarter of 2027. The Company will also consider expanding the plant's capacity in the future.

The consumer tire strategy in Yokohama Rubber's new three-year (2024–2026) medium-term management plan, Yokohama Transformation 2026 (YX2026), aims to maximize the sales ratios of high-value-added tires by expanding sales of YOKOHAMA's global flagship ADVAN brand, the GEOLANDAR brand of tires for SUVs and pickup trucks, winter tires, and 18-inch and larger tires. It also will continue its "Product and Regional Strategies" focused on strengthening the development, supply, and sales of tires that respond to specific trends in each regional market.



Groundbreaking ceremony attendees: Coahuila Governor Manolo Jiménez Salinas (center right), Yokohama Rubber Chairman & CEO Masataka Yamaishi (center left), YTC President and CEO Jeff Barna (4th from right), YCNA Chairman and CEO Shinichi Takimoto (3rd from left), and Yokohama Rubber Member of the Board and Senior Managing Officer & Co-COO Nitin Mantri (4th from left)

Outline of new plant

Location: Alianza Industrial Park, Saltillo, Coahuila, Mexico

Business: Production of passenger car tires

Site area: Approx. 610,000 square meters

Annual production capacity: 5 million tires