

PRESS RELEASE



YOKOHAMA

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For immediate release

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Yokohama Rubber's New Belgian Tyre Sales Company to Start Operations this Month

Tokyo (February 2, 2004) – In December last year, the Yokohama Rubber Co., Ltd. established N.V. YOKOHAMA BELGIUM S.A. in Antwerp, Belgium, to reinforce passenger car tyre marketing in that nation and Luxembourg. Operations will begin this month. A sales contract with N.V. NISSAN BELGIUM S.A. covering both countries will accordingly end.

N.V. YOKOHAMA BELGIUM S.A. is a joint venture between Yokohama Rubber, which has a 66.6% holding, and Marubeni Corporation, whose stake is 33.4%. The new company is capitalized at 300,000 euros. Sales are projected to reach more than 150,000 units annually in 2007. The company will solely sell passenger car tyres for the time being, although market trends may prompt it to consider handling truck and bus tyres as well.

Yokohama Rubber's other European sales companies are in the United Kingdom, Italy, Switzerland, Sweden, Germany, Austria, and Denmark.

Outline of New Joint Venture

Name: N.V. YOKOHAMA BELGIUM S.A.
President: Takashi Fukui
(also general manager of Yokohama Rubber Tyre Overseas Sales Department No. 1)
Vice President: Makoto Furukawa
(seconded from Marubeni)
Paid-in Capital: 300,000 euros
Operations: Selling passenger car tyres
Address: Antwerpsestraat 79-83 B-2840 Rumst-Antwerp, Belgium

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