

NEWS RELEASE



YOKOHAMA

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For immediate release

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Joint Venture Company to Produce and Sell Conveyor Belts in China

Tokyo - The Yokohama Rubber Co., Ltd., today announced that in January 2006 - through its holding company in China, Yokohama Rubber (China) Co., Ltd. - it will establish Shandong Yokohama Rubber Industrial Products Co., Ltd., in city of Weifang, Shandong Province, China. Shandong Yokohama Rubber Industrial Products will be capitalized at \$9.7 million, 51% of which will be invested by Yokohama Rubber (China), and 49% by the Shandong Yuema Rubber Belt Co., Ltd., a Chinese conveyor-belt manufacturer.

In order to meet brisk overseas demand for conveyor belts, Yokohama Rubber decided to increase production capacity by producing conveyor belts in China. It then chose Shandong Yuema Rubber Belt Co., Ltd. - a Chinese conveyor-belt manufacturer ranked sixth in total sales in China - as a joint venture partner in the production of Yokohama-brand conveyor belts in China, so as to increase their sales both in China and internationally. Immediately after the joint venture is established, it will begin capital investments to improve quality. Production of Yokohama-brand steel code conveyor belts will commence in June 2006, and fabric conveyor belts, in the fall of that year.

Outline of New Conveyor Belt Joint Venture Company

Name: Shandong Yokohama Rubber Industrial Products Co., Ltd.
Location: Weifang City, Shandong Province, China
Establishment: January 2006 (planned)
Representative: Chairman Wang Yong Tang
Capitalization: \$9.7 million (financed 51% by the Yokohama Rubber (China) Co., Ltd., and 49% by the Shandong Yuema Rubber Belt Co., Ltd.)
Businesses: Manufacture and sale of Yokohama-brand conveyor belts and related products
Employees: 300

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Outline of Joint Venture Partner Company

Name: Shandong Yuema Rubber Belt Co., Ltd

Businesses: Manufacture and sale of steel code conveyor belts, fabric conveyor belts and specialized conveyor belts

Head office: Weifang City, Shandong Province, China