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For immediate release



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Yokohama Rubber Establishes Wholly Owned Tire Sales Subsidiary in Korea

Tokyo – The Yokohama Rubber Co., Ltd., established the wholly owned Yokohama Tire Korea Co., Ltd., on January 19. This sales subsidiary will start operations in February. It will strengthen marketing in Korea by taking over from a local imported tire distributor.

Korea is Asia's third biggest automotive market after Japan and China. In July 1999, the Korean government lifted a ban on sales of imported tires. Yokohama responded to this decision in 2000 by locally marketing mainly high-performance tires for passenger cars. Unit sales surged, with Yokohama becoming well known in Korea as a maker of premium tires. The new company aims to strengthen sales of passenger car and sports utility vehicles, targeting annual sales of ¥1 billion within the next three years.

Profile of Yokohama Tire Korea Co., Ltd.

Date established: January 19, 2005
Paid-in capital: 300 million won (around ¥30 million at an exchange rate of 100 won = ¥10.20)
Business: Imported tire sales
President: Fumihiro Nishi
Headquarters: Seoul
Number of employees: 10

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