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## Yokohama Establishes Tire Sales Company in Russia

Tokyo —The Yokohama Rubber Co., Ltd., established an automobile tire sales subsidiary in Russia on April 1 to reinforce local marketing. The Moscow-based company is called Yokohama Russia L.L.C. Operations will start in late April.

The new company is a joint venture between Yokohama and Itochu Corporation (with stakes of 85.1% and 14.9%, respectively). The subsidiary is capitalized at US\$400,000. The sales target is 700,000 tires annually by 2008. The new company will offer only passenger car tires for a brief period, the goal being to augment the lineup with truck and bus tires if demand seems favorable.

The new entity will complement nine other Yokohama sales companies in Europe, notably in the United Kingdom, Italy, Switzerland, Sweden, Germany, Austria, Denmark, Belgium, and Spain.

## Profile of new company

President: Takayuki Hamaya (from Yokohama)

Vice President: Makoto Muto (from Itochu)

Paid-in capital: US\$400,000

**Business:** Automobile tire sales<sup>1</sup>

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