

NEWS RELEASE



YOKOHAMA

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For immediate release

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Compliance is Yokohama Rubber's Cornerstone of Management

Tokyo – The Yokohama Rubber Co., Ltd., today announced that the European Commission had applied “Notice on immunity from fines and reduction of fines in cartel cases” to Yokohama Rubber in connection with its cartel behavior in marine hose sale and as a result the EC had granted immunity from any fine to the company.

Yokohama Rubber has traditionally emphasized the importance of complying with antitrust laws and made efforts to eliminate its involvement in bid-rigging or cartel by establishing a Corporate Compliance Committee and other programs within the company. In the course of an internal investigation conducted in the fall of 2006, however, the company's involvement in a cartel behavior in sale of the product was discovered. Yokohama Rubber therefore applied to the EC for immunity from a fine under the above-mentioned Notice.

We heartily apologize to our customers, shareholders and other stakeholders for their concern and inconvenience regarding this matter. Yokohama Rubber is committed to form a company-wide team to have compliance-based management deeply rooted in our corporate culture. In this endeavor, we solicit your warm understanding and support.

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