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For immediate release

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Yokohama Tire Philippines Holds Ground Breaking Ceremony for its New Plant

Tokyo – Yokohama Rubber Co., Ltd., announced today that Yokohama Tire Philippines, Inc. (YTPI), a passenger tire manufacturing and sales subsidiary, held the ground breaking ceremony for the construction of its new tire plant on May 23, 2011. In January this year, Yokohama Rubber announced the plan to expand the annual production capacity of the YTPI by 2.4 times to 17 million tires from the current 7 million by 2017. Yokohama Rubber has already signed an agreement with Clark Development Corporation (CDC) to lease 300,000 square meters of the land adjacent to the existing tire plant.

The ground breaking ceremony was held at the site for the construction of the new tire plant. A total of approximately 200 attendees to the ceremony included Secretary Florencio B. Abad, Department of Budget & Management, Toshinao Urabe, Japan Ambassador to the Philippines, Atty. Felipe Antonio B. Remollo, President & CEO, Clark Development Corporation, Yokohama Rubber President Tadanobu Nagumo and YTPI President Tetsuya Kuze. In his greeting speech, President Nagumo said, “The expansion of the YTPI is in line with the Phase III starting in 2012 in the Grand Design 100 (GD100), our company’s mid-term management plan. By the 2017 completion of the expansion program, we will make an additional investment worthy of 50 billion yen to expand the total plant area to 460,000 square meters and achieve a total employment of a strong 5,000 human workforce.”



*Yokohama Rubber President Tadanobu Nagumo in action
to bury a time capsule to commemorate the ground breaking ceremony*

YTPI was formed in 1996 as a base for manufacturing passenger-car tires for export markets. At present the company manufactures passenger-car and SUV tires with the inner diameters of 13 to 18 inches and exports most of the tires to Europe, North America and ASEAN Countries as consumer products and the rest to North American and Asian automotive manufacturers on an OEM basis. YTPI is the first international company entering the Clark Freeport Zone. Highly evaluated for its contribution to local economy, society and environmental protection, the company received Outstanding Recognition for Overall Performance Award from CDC consecutively in 2009 and 2010.