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For immediate release

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Yokohama Rubber Dissolves Marine Hose Subsidiary in Italy

Tokyo—The Yokohama Rubber Co., Ltd., announced today that it will dissolve its Italian marine hose company, Yokohama Industrial Products Italy S.r.l., and liquidate the subsidiary. Yokohama has sold Yokohama Industrial Products' tangible fixed assets to a third party, and it completed the transfer of those assets to the purchaser last month. In addition, Yokohama has reached an amicable severance arrangement with the unions that represent the employees at the Italian subsidiary. The effect of the impending liquidation of Yokohama Industrial Products on the parent company's fiscal results will be immaterial.

Yokohama acquired Yokohama Industrial Products Italy from Parker-Hannifin Corporation in September 2014, when the Italian company was known as Parker MHP S.r.l. That acquisition complemented Yokohama's Japanese production capacity for marine hoses and, with the subsequent addition of a production facility in Indonesia, reinforced the company's position as the global leader in marine hoses. Yokohama secured type certifications under the internationally applied guideline, Guide to Purchasing, Manufacturing and Testing of Loading and Discharge Hoses for Offshore Moorings (GMPHOM) 2009, for its marine hoses manufactured in all three production facilities. Recently the demand for marine hoses has slumped, however, and escalating competition has obliged Yokohama to review its production capabilities and capacity to remain cost competitive.

Concentrating production capacity for marine hoses at Yokohama's production operations in Japan and Indonesia will fortify Yokohama's competitive position, and will allow Yokohama to continue to provide high-quality products and services to worldwide customers, and further secure sound profitability.

Yokohama Industrial Products Italy S.r.l.

Address	Localita Tamarete, 66026 Ortona, Chieti, Italy
Paid-in capital	1 million euros
Business	Production and sales of marine hoses
Ownership	Yokohama Rubber 100%