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For immediate release

Contact:  
Corporate Planning Department  
Corporate Communications Section  
Phone: 81-3-5400-4531  
Fax: 81-3-5400-4570

## **Yokohama Rubber acquires tire distributor in Poland**

Tokyo—The Yokohama Rubber Co., Ltd., announced today that on May 6 its European headquarters, Yokohama Europe GmbH, signed an agreement to acquire a 100% equity stake in Poland's ITR CEE Spółka z.o.o., a wholesale distributor engaged in the import and sale of YOKOHAMA tires in central and eastern Europe. The acquisition is scheduled to be concluded on May 14, after which the Polish company's name will be changed to Yokohama CEE Spółka z.o.o.

Yokohama Rubber has been working with the Polish company to expand sales of YOKOHAMA tires in Poland and throughout central and eastern Europe. Adding it to the corporate YOKOHAMA tire sales network in Europe will facilitate further expansion of YOKOHAMA's market share and strengthen the Group's business foundation in the growing market of central and eastern Europe.

Yokohama Rubber is now implementing Yokohama Transformation 2023 (YX2023), a new three-year management plan launched this February. Under this plan, the consumer tire business aims to maximize the sales ratio of its core high-value-added tires, comprising the global flagship ADVAN brand, the GEOLANDAR brand of tires for SUVs and pickup trucks, and various winter tires. Toward that goal, the business is expanding the size lineups for these tires and implementing product and regional business strategies that will increase sales of tires that respond to specific trends in each regional market.

### **ITR CEE profile**

Name: ITR CEE Spółka z.o.o.

Establishment: 2015

Capital: 10,000 Polish zloty

Annual sales: 54 million Polish zloty (fiscal year ended March 2020)

Head office: Warsaw, Poland

Employees: 16