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For immediate release

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

Notification of completion of the transfer of the Hamatite business

Tokyo—The Yokohama Rubber Co., Ltd., announced today that the transfer of its Hamatite business to the Sika Group, a Switzerland-based specialty chemicals company, was completed on November 1, as per the schedule announced on April 28, 2021.

After thoroughly considering how best to achieve further growth and development of the Hamatite business, Yokohama Rubber decided that a future vision for the business' growth could be best developed together with a global industry leader such as the Sika Group. Hamatite operations in Japan have been taken over by Sika Hamatite Co., Ltd. and Sika Hamatite Sales Co., Ltd., while Hamatite operations conducted by Yokohama Rubber Group companies in the United States, China, and Thailand are being assumed by, respectively, Sika Automotive Kentucky, LLC, Sika Hamatite Automotive (Zhejiang) Co., Ltd., and Sika Thailand.

The business transfer is expected to result in the posting of a profit of about ¥5 billion on discontinued operations (separate from continuing operations) on the Company's the fiscal 2021 fourth-quarter accounts. The actual amount is currently under examination and is therefore subject to change.

Yokohama Rubber is currently implementing its Yokohama Transformation 2023 (YX2023) medium-term management plan for fiscal years 2021-2023. Based on the strategies for its tire and MB businesses, Yokohama Rubber seeks to achieve a "transformation" that will drive its growth over the next generation.