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For immediate release

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Yokohama Rubber to establish a new joint venture tire sales company in Malaysia

Tokyo—The Yokohama Rubber Co., Ltd., announced today that on January 1, 2022 it will establish Yokohama Tyre Sales Malaysia Sdn. Bhd., as a joint venture with YHI International Limited (YHI), the exclusive distributor of YOKOHAMA tires in Southeast Asia, and its subsidiary YHI (Malaysia) Sdn. Bhd. (YHIM).

Malaysia is one of the largest and fastest growing markets for automotive products in the ASEAN region, which Yokohama Rubber regards as a key regional market. The new joint venture will bring together YHIM's broad sales network and strong track record in the local market with Yokohama Rubber's global marketing strategies and extensive tire brand lineup to further expand Yokohama Rubber's local market share by capturing tire replacement demand while also establishing a foundation for further growth in the expanding Malaysian market.

The establishment of the joint venture also will further strengthen Yokohama Rubber's ties with YHI and facilitate achieving the goals of its medium-term management plan Yokohama Transformation 2023 (YX2023) in the Malaysian market. 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.

<New joint venture's profile>

Company name:	Yokohama Tyre Sales Malaysia Sdn. Bhd.
Location:	Shah Alam, Selangor, Malaysia
Establishment:	January 1, 2022
Main business:	Sales of YOKOHAMA tires and auto parts
Managing director:	Akira Nakamoto
Capital:	10,000,000 Malaysian ringgit
Employees:	58
Capital ratio:	Yokohama Rubber: 51%, YHIM: 49%