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For immediate release

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Yokohama Rubber reorganizing production of automotive hoses and couplings in the United States and Mexico

Tokyo—The Yokohama Rubber Co., Ltd., announced today that it is reorganizing its production of automotive hoses and couplings in the United States and Mexico, as part of its effort to strengthen its hose & couplings business. Looking ahead to future demand growth, the reorganization will consolidate and optimize products produced, increase operating rates at each plant, and create a more competitive production system.

The restructuring will transfer the production of air conditioning hoses and transmission oil cooling hoses supplied to automakers in North America and Mexico from Yokohama Industries Americas Inc. (YIA) and Yokohama Industries Americas South Carolina LLC (YIA South Carolina) in the United States to Yokohama Industries Americas de Mexico, S. de R.L. de C.V. (YIA Mexico). The transfers will be carried out gradually from this February, with completion scheduled for June 2023.

The restructuring will enable YIA to concentrate on production of its specialty hose assemblies that require advanced technological capabilities. Similarly, YIA South Carolina will focus on power steering hose assemblies, a product area where it commands a high market share. Meanwhile, YIA Mexico will be the base from which Yokohama Rubber expands its sales of air conditioning and transmission oil cooling hose assemblies.

Yokohama Rubber is currently implementing Yokohama Transformation 2023 (YX2023), the Company's medium-term management plan for fiscal years 2021–2023. Under this plan, the Company aims to enhance the MB segment's growth potential and make it a source of stable earnings by concentrating the segment's resources in its two strongest businesses—hose & couplings and industrial products.

Yokohama Industries Americas 's profile

Establishment: 2014
Head office Location: 105 Industry Drive Versailles, KY 40383, U.S.A.
Employees: 1,129 (end of February 2021)
Site area: YIA Inc. 21,400m²,
YIA South Carolina LLC. 11,200m²
YIA Ohio Inc. 12,820m²
YIA Mexico 9,300m²
Main business: Production and sales of automotive power steering, air conditioning and transmission oil cooling hose assemblies