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For immediate release

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Yokohama Rubber joins the Taskforce on Nature-related Financial Disclosures (TNFD) Forum

Hiratsuka, Japan—The Yokohama Rubber Co., Ltd., announced today that as of January 2023 it has joined the TNFD Forum, a global gathering of institutions that are aligned with the mission and principles of the Taskforce on Nature-related Financial Disclosures (TNFD) and provide support for TNFD activities.

The TNFD is an international initiative established in 2021 to develop a framework for nature-related disclosures that builds on the model developed by the Task force on Climate-related Financial Disclosures (TCFD). The TNFD aims to restore biodiversity by establishing a framework that encourages companies to disclose information on risks and opportunities related to the natural environment and biodiversity and by supporting a shift in global financial flows to nature-positive* outcomes.

* A philosophy that promotes halting the loss of biodiversity and putting it on a recovery track

Yokohama Rubber established its Guidelines for the Preservation of Biodiversity in 2010 and has been promoting efforts throughout its value chain to preserve biodiversity. At the raw material procurement level, Yokohama Rubber endeavors to make natural rubber, which is an indispensable raw material for its business, a sustainable resource. Toward that end, the company has been conducting surveys on the social and environmental impact of natural rubber plantations and is promoting agroforestry initiatives that promote biodiversity and raise the yields of natural rubber within natural rubber plantations. As a participant in the TNFD Forum, Yokohama Rubber will actively disclose information and further accelerate its environmental conservation initiatives.

Yokohama Transformation 2023 (YX2023), Yokohama Rubber's medium-term management plan for fiscal years 2021–2023, includes sustainability initiatives that are based on the concept of “Caring for the Future.” Yokohama Rubber believes that conducting business activities aligned with its sustainability initiatives will help resolve social issues and lead to continued increases in its corporate value.