



NEWS

Yokohama Corporation of North America Sells Assets of Friend Tire Co. to Southern Tire Mart

FOR IMMEDIATE RELEASE

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SANTA ANA, CA. – (Apr. 3, 2023) – Yokohama Corporation of North America (YCNA) and Southern Tire Mart (STM) have agreed to terms to transfer the ownership of Friend Tire Company’s (FTC) assets to STM. FTC is a wholly-owned subsidiary of YCNA.

This agreement was finalized on April 1, 2023. Sales of the Yokohama brand through FTC have been transferred to STM and include all the rights and access that were afforded to FTC.

“Yokohama and Southern Tire Mart have enjoyed a long-term relationship in the U.S. market,” said Jeff Barna, President and CEO of Yokohama Tire Corporation. “We are proud to have completed this agreement with a trusted partner and one that is certain to improve upon Friend Tire’s legacy.”

“Yokohama has been a long-standing, valued partner,” said Southern Tire Mart Co-owner Jim Duff. “We’ve known about Friend Tire’s solid reputation for a long time and this agreement will definitely help expand our strategic footprint.”

About Yokohama Corporation of North America

Yokohama Tire Corporation (YTC) is part of Yokohama Corporation of North America (YCNA), a wholly-owned subsidiary of Tokyo, Japan-based The Yokohama Rubber Co., Ltd. (YRC), a global manufacturing and sales company of premium tires since 1917. YCNA oversees all Yokohama-related operations in North America, including sales and marketing, manufacturing, technical

development, long-term corporate planning and investment. YTC services an extensive sales network throughout the U.S., and is a leader in technology and innovation. The company's complete product line includes tires for high-performance, light truck, passenger car, and commercial truck and bus. For more information on Yokohama's broad product line, visit www.yokohamatire.com and www.yokohamatruck.com.

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Yokohama is a strong supporter of the tire care and safety guidelines established by the U.S. Tire Manufacturers Association and the National Highway Transportation and Safety Administration. Details can be found at the "Tires 101" section at www.yokohamatire.com.