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For immediate release

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Yokohama Rubber establishes dedicated tire sales company in Vietnam through spinoff from tire production and sales subsidiary

Hiratsuka, Japan—The Yokohama Rubber Co., Ltd., announced today that on November 2023, it spun off the sales unit of its Vietnam tire production and sales subsidiary Yokohama Tyre Vietnam Inc. (YTVI) into a new dedicated sales company, Yokohama Tyre Sales Vietnam Co., Ltd. (YTSV). YTSV will begin operations on January 1, 2024, and YTVI becomes a dedicated tire production company.

Yokohama Rubber considers the ASEAN region to be a high-priority market and regards Vietnam as a growth market within the region. The Company first entered the Vietnam market in November 1997 when it established joint venture tire production and sales company. In May 2006, it established YTVI as a wholly owned subsidiary and has since raised its presence in the local market by strengthening local production and marketing of YOKOHAMA tires. However, considering the rapid increase in demand for radial tires for passenger cars and trucks in Vietnam in recent years, Yokohama Rubber has decided that establishing separate production and sales companies is essential to expanding its business in Vietnam.

To date, YTVI has been engaged in local production and sales of bias tires used on motorcycles, small trucks, industrial machinery, and as spare tires for passenger cars, while also importing and marketing Yokohama Rubber radial tires for passenger cars and trucks. The establishment of a dedicated sales company is targeted at expanding sales of YOKOHAMA tires in the Vietnam market.

The establishment of separate tire production and sales companies in Vietnam is Yokohama Rubber's latest initiative to promote product and regional business strategies focused on increasing sales of tires that respond to specific trends in each regional market, which are a core element in Yokohama Transformation 2023 (YX2023), the Company's medium-term management plan for fiscal years 2021–2023.

■ Profile of newly established company

Company name:	Yokohama Tyre Sales Vietnam Co., Ltd.
Location:	Ho Chi Minh City, Vietnam
Date established:	November 30, 2023
Business:	Sale of bias tires used on motorcycles, small trucks, industrial machinery, and as spare tires for passenger cars, and the import and sale of radial tires for passenger cars and trucks
Representative director:	Yoshifumi Takano
Capital:	71.7 billion Vietnamese dong
Yokohama Rubber ownership:	100%

■Profile of Yokohama Tyre Vietnam Inc. (post-spinoff)

Location: Thuan An City, Binh Duong Province, Vietnam
Date established: May 22, 2006
Business: Production of bias tires used on motorcycles, small trucks, industrial machinery, and as spare tires for passenger cars
Representative director: Yasuhiro Kurokawa
Capital: 184.0 billion Vietnamese dong
Yokohama Rubber ownership: 100%