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For immediate release

Contact:  
Corporate Planning Department  
Corporate Communications Section  
Phone: 81-463-63-0414  
Fax: 81-463-63-0552

## **Yokohama Rubber to expand production capacity at its Philippines passenger car tire subsidiary**

Hiratsuka, Japan—The Yokohama Rubber Co., Ltd., announced today its decision to expand the production capacity of Yokohama Tire Philippines, Inc. (YTPI), its passenger car tire production and sales subsidiary in the Philippines. Yokohama Rubber plans to invest about 3.5 billion pesos (about ¥8.4 billion) to expand the plant's daily output capacity to 32,500 tires, an increase of 1,800 tires/day. In addition to expanding capacity of tire sizes currently being produced, the planned expansion will include a new line that will expand YTPI's size lineup to 21- and 22-inch tires.

Established in April 1996, YTPI has been manufacturing YOKOHAMA tires primarily for export to the global market. YTPI currently produces 13-20 inch tires for passenger cars and SUVs. The majority of its output is shipped to Europe, North America, and the ASEAN region for use as replacement tires, with the rest shipped to automobile makers in North America and Asia for use as original equipment on new cars. The planned expansion will enhance Yokohama Rubber's ability to rapidly respond to an expected increase in global tire demand while also strengthening YTPI's earnings by expanding its production of high-value-added, high-inch tire sizes. Expansion work is set to commence in the second quarter of 2024, and the new lines are expected to be fully operational from the second quarter of 2026 when YTPI marks its 30th founding anniversary.

Yokohama Rubber's consumer tire business is endeavoring to increase sales of high-value-added YOKOHAMA tires, including the global flagship ADVAN brand, the GEOLANDAR brand of tires for SUVs and pickup trucks, winter tires, and 18-inch and larger tires. Toward that end, Yokohama Rubber is strengthening its tire development, production, supply, and sales operations in each region to support its effort to expand sales of tires tailored to meet the specific needs of each market.

### **Profile of Yokohama Tire Philippines, Inc. (YTPI)**

Location: Clark Freeport Zone, Republic of the Philippines

Date established: April 1996

Business: Production and sale of tires for passenger cars and SUVs

Representative director: Atsushi Funayama

Capital: US\$117 million (as of December 31, 2023)