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For immediate release

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## **Yokohama Rubber to close U.S. plant in Salem, Virginia**

Hiratsuka, Japan—The Yokohama Rubber Co., Ltd., announces that it has decided to close its tire plant in Salem, Virginia, effective March 18, 2026 (U.S. time). The company initially planned to reduce production starting in March and consider closure in July; however, discussions with the plant's labor union led to an agreement on an earlier closure. The company is not expecting any supply disruptions as a result of this decision. Yokohama Tire Corporation (YTC), Yokohama Rubber's U.S. subsidiary, has held discussions with its suppliers, customers, and other relevant parties and has responded appropriately to the needs of approximately 570 employees affected by the closure. This includes offering outplacement support in cooperation with local agencies and the labor union.

The Salem plant began operations in the 1960s and has produced YOKOHAMA brand passenger car tires since Yokohama Rubber's acquisition of Mohawk Rubber Company in 1989. The company has decided to close the facility because its reliance on aged equipment and outdated production methods makes it difficult to achieve future production targets, which focus on strengthening the output and sales of high-value-added premium tires and large-diameter tires.

The consumer tire growth strategy in Yokohama Transformation 2026 (YX2026), the Company's current three-year (2024–2026) medium-term management plan, aims to maximize the sales ratios of high-value-added tires by expanding sales of the company's ADVAN and GEOLANDAR brand tires as well as its winter tires, and 18-inch and larger tires. In addition, the company is optimizing production systems throughout the Yokohama Rubber Group to secure sustainable profitability and long-term growth. The Salem plant closure is aligned with this strategy.

The United States remains one of the most important markets for the Yokohama Rubber Group. Since establishing YTC in 1969 as a sales subsidiary, Yokohama Rubber has continued to expand its production and sales network as part of its proactive efforts to grow its U.S. business. The company is committed to responding to changes in the global business environment and promoting measures that support sustainable and expanding business activities, contributing to the U.S. economy and society.