

NEWS RELEASE

YOKOHAMA

November 14, 2006
For immediate release

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Yokohama Tyre Vietnam Holds Groundbreaking Ceremony for its New Tire Plant

Tokyo—The Yokohama Rubber Co., Ltd., today announced that Yokohama Tyre Vietnam Inc., a subsidiary for manufacturing and selling tires in Vietnam, held the groundbreaking ceremony for its new tire plant at the planned construction site in the Vietnam/Singapore Industrial Park in Binh Duong Province, Vietnam, on October 31, 2006.

A total of 90 people including those from Vietnam government offices, Japan-based manufacturers, banks and The Yokohama Rubber Co., Ltd. participated in the ceremony. In his remarks, Tooru Kobayashi, Director and Corporate Officer of The Yokohama Rubber Co., Ltd., said, “Since 1997, The Yokohama Rubber Co., Ltd. has been manufacturing bias tires for motorcycles and light trucks through Yokohama Tyre Vietnam Company created jointly by Southern Rubber Industry Company (Casumina), Mitsubishi Corporation and The Yokohama Rubber Co., Ltd. However, Since its current production capacity cannot fully meet recent strong demand, we have decided to construct a new plant. We also plan to manufacture industrial vehicle tires and mini spare tires, for which demand continues to be strong in Japan and international markets.



Tooru Kobayashi, Director and Corporate Officer of The Yokohama Rubber Co., Ltd., delivers his opening remarks at the groundbreaking ceremony for a new tire plant in Vietnam.

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The new tire plant will be constructed by Yokohama Tyre Vietnam Inc. that was established in May of this year by The Yokohama Rubber Co., Ltd. as its wholly-owned subsidiary (paid-in capital: 300 million yen). Total investment in the new plant will amount to 1 billion yen for scheduled beginning of its operation in August 2007. It will be an integrated manufacturing plant encompassing from material mixing and tire building to curing processes. Yokohama Tyre Vietnam Inc. plans to achieve an annual production capacity of 1,300,000 tires in 2008, an increase of 2.5 times from the current production capacity. Although the area of the new plant is 30,000 square meters, the company has secured a total of 60,000 square meters in perspective of future expansion.