

NEWS RELEASE

YOKOHAMA

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For immediate release

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Yokohama Rubber Holds Groundbreaking Ceremony for a New Tire Plant in Russia

The Yokohama Rubber Co., Ltd., today announced that it held a groundbreaking ceremony for a new tire plant of Yokohama R.P.Z., a tire manufacturing/selling company on March 23, 2010 in the Lipetsk Special Economic Zone (SEZ) in the region of Lipetsk, Russia.

A total of more than 50 people including Governor of the Lipetsk Region, people connected with the Russian Federation, Region Government and the SEZ, Minister of the Japanese Embassy and Shinichi Suzuki, Managing Corporate Officer of Yokohama Rubber participated in the ceremony that attracted many local journalists. In his greeting speech, Suzuki said, "Yokohama Rubber and ITOCHU Corporation jointly established Yokohama Russia, a tire sales company, in 2005 in the region of Moscow, which since then has increased sales at a steady pace, making Russia an important market for Yokohama Rubber. Construction of the new tire plant is aimed at delivering highest quality tires to every corner of Russia as soon as possible. We plan to build a plant with the latest in technology with more than enough consideration about environment and energy saving."

Established in December 2008, Yokohama R.P.Z. is currently capitalized at 1.84 billion ruble (approx. 5.7 billion yen) with investment ratios being 80 percent by Yokohama Rubber and 20 percent by ITOCHU. A 43,000 square-meter passenger-car tire plant is to be constructed with an investment of 4.8 billion ruble (approx. 14.8 billion yen) in a site of 24 hectares. The plant is scheduled to begin operation by the end of 2011 with an annual production capacity of 1.4 million tires.



Shinichi Suzuki, Managing Corporate Officer of Yokohama Rubber, gives a greeting speech at the groundbreaking ceremony (far left).



Ceremony participants in action to fix a memorial plate to a stone.

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