24th January 2024

**YOKOHAMA to expand production capacity at its Philippines passenger car tyre subsidiary**

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

Established in April 1996, YTPI has been manufacturing YOKOHAMA tyres primarily for export to the global market. YTPI currently produces 13-20 inch tyres for passenger cars and SUVs. The majority of its output is shipped to Europe, North America, and the ASEAN region for use as replacement tyres, 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’s ability to rapidly respond to an expected increase in global tyre demand while also strengthening YTPI’s earnings by expanding its production of high-value-added, high-inch tyre 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’s consumer tyre business is endeavouring to increase sales of high-value-added YOKOHAMA tyres, including the global flagship ADVAN brand, the GEOLANDAR brand of tyres for SUVs and pick-up trucks, winter tyres, and 18-inch and larger tyres. Toward that end, YOKOHAMA is strengthening its tyre development, production, supply, and sales operations in each region to support its effort to expand sales of tyres 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 tyres for passenger cars and SUVs

Representative director: Atsushi Funayama

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