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2nd May 2023

**YOKOHAMA Completes Acquisition of Trelleborg Wheel Systems Holding AB**

YOKOHAMA announces that today, May 2, it has completed the acquisition of all outstanding shares of Trelleborg Wheel Systems Holding AB (hereinafter, TWS), a Swedish company engaged in the manufacture and sale of off-highway tyres (hereinafter, OHT) for agricultural and industrial machinery, from Trelleborg AB, which was previously announced on 25th March 2022. From the second quarter of fiscal 2023, YOKOHAMA’s consolidated accounts will include TWS, the estimated impact of which is currently under examination.

The TWS acquisition is part of YOKOHAMA’s strategic initiatives to expand its OHT business, which is positioned as a future growth driver for the company’s commercial tyre business under Yokohama Transformation 2023 (YX2023), the company’s medium-term management plan for FY2021–FY2023. YOKOHAMA believes that, among commercial tyres, OHT business is capable of securing stably high earnings.

The acquisition will bring consumer tyre to commercial tyre sales composition of YOKOHAMA’s tyre business in line with the global tyre market ratio of 1:1, from the current 2:1 ratio weighted toward consumer tyres. In addition, this acquisition will lead to further growth of YOKOHAMA’s OHT business through synergies generated by the combined strengths of both companies in all areas, from the development of new products and services to manufacturing, sales, quality control, and sustainability.

***Comment from Masataka Yamaishi, Yokohama Rubber President, Chairman of the Board:***

“The acquisition fits perfectly with our medium-term management plan, YX2023. TWS’s wide range of products and brand portfolio, global sales and manufacturing footprint, service scheme, leading technology, and skilled people will enable us to consolidate our position among the top tyre producers in the world, moving up in the rankings of the world’s largest tyre producers. We warmly welcome the successful team from TWS into the YOKOHAMA Rubber Group and are excited to work together in the future.”

***Comment from Peter Nilsson, Trelleborg AB President and CEO:***

“TWS has during the past few years more than doubled in size and substantially increased its profitability. Today the business is in great shape. There is an ongoing consolidation in the OHT sector, and TWS will be a valuable complement to YOKOHAMA’s existing offering in a multiple of dimensions. I would like to extend a big and heartfelt thank you to all employees in TWS and wish them and YOKOHAMA every success in their new corporate constellation.”

**Overview of Trelleborg Wheel Systems Holding AB**

Head office: Trelleborg, Sweden

Main business: Manufacture & sale of tyres for agricultural and industrial machinery

Net sales: 13,277 million Swedish krona (approx. ¥172.5 billion) in FY2022

Enterprise value: 2,074 million Euro

Production sites: 14 (1 each in Italy, Latvia, Serbia, Slovenia, 3 in the Czech Republic, 2 in Sri Lanka, 2 in China, 2 in the U.S., and 1 in Brazil)

Sales offices: 40

Key product brand: TRELLEBORG, Mitas

Employees: 6,621 (as of end-December 2022)

**Overview of Trelleborg AB**

Established: 1905

Head Office: Trelleborg, Sweden

Share Capital: 2,620 million Swedish krona (approx. ¥34.0 billion)

Main business: Manufacture & sale of polymer-based rubber products for industry

Net sales: 30,095 million Swedish krona (approx. ¥390.9 billion) in FY2022

Employees: 16,701 (as of end-December 2022)