14th May 2021

**YOKOHAMA acquires tyre distributor in Poland**

YOKOHAMA announced today that on 6th May its European headquarters, Yokohama Europe GmbH, signed an agreement to acquire a 100% equity stake in Poland’s ITR CEE Spółka z.o.o., a wholesale distributor engaged in the import and sale of YOKOHAMA tyres in central and eastern Europe. The acquisition is scheduled to be concluded on 14th May, after which the Polish company’s name will be changed to Yokohama CEE Spółka z.o.o.

YOKOHAMA has been working with the Polish company to expand sales of YOKOHAMA tyres in Poland and throughout central and eastern Europe. Adding it to the corporate YOKOHAMA tyre sales network in Europe will facilitate further expansion of YOKOHAMA’s market share and strengthen the Group’s business foundation in the growing market of central and eastern Europe.

YOKOHAMA is now implementing Yokohama Transformation 2023 (YX2023), a new three-year management plan launched this February. Under this plan, the consumer tyre business aims to maximize the sales ratio of its core high-value-added tyres, comprising the global flagship ADVAN brand, the GEOLANDAR brand of tyres for SUVs and pickup trucks, and various winter tyres. Toward that goal, the business is expanding the size line-ups for these tyres and implementing product and regional business strategies that will increase sales of tyres that respond to specific trends in each regional market.

**ITR CEE profile**

Name: ITR CEE Spółka z.o.o.

Establishment: 2015

Capital: 10,000 Polish zloty

Annual sales: 54 million Polish zloty (fiscal year ended March 2020)

Head office: Warsaw, Poland

Employees: 16