# TOYO TIRES

# Corporate Profile



Message from the President

Further Enhancing Our Strengths to Reach the Next Corporate Stage and Make Our Unique Presence Felt More Strongly

A proud member of a corporate group bearing the word "tire" in its name, we at the Toyo Tire Group remain committed to supporting and enriching the mobility society through our business undertakings.

About 15 years ago, our innovative tire manufacturing technology, which was developed under a novel concept, gave birth to a new tire for large vehicles in the United States. Tough yet aggressively designed, this proprietary tire came to be in response to a latent need in the market. Hitting the bullseye of American desires, the large-diameter tire kindled the passion of car enthusiasts.

I am delighted to say that "TOYO TIRES" and "NITTO" have become first-choice brands of tires for full-scale large SUVs, vehicles that have set the trend in North America. These two brands are now an integral part of car culture in the United States.

Since it began operations in 2005, our U.S. plant has continuously expanded and ramped up its production capacity over five phases, with the result that our North American business has grown to be the main source of revenue for the Group.

We know that the Toyo Tire Group cannot take advantage of scale. Rather, our management teams, past and present, have been able to sustain business growth by capitalizing on our relatively small size to act flexibly and with agility and to "leverage our unique strengths." We intend to create a growth spiral and move up it by seeking ways to put the resources available to us to optimal use.

Our growth spiral starts by further strengthening distinctive areas of specialty. What this means is to keep appropriately investing in projects that allow us to tap into our strengths and to harvest the fruits of past endeavors. At the same time, we will set about addressing challenges that have hitherto not been adequately addressed, find solutions to and overcome each of them, and, as a result, further enhance our strengths. Having formulated them into policies, we are going to move up to the next corporate stage.

Our goal is to become a corporate group that is needed by society and has a unique presence. To this end, we will not only deliver attractive products in a timely manner throughout the globe by staying half a step or one step ahead of the market needs, but we will also work to bring about the new mobility society of the future by utilizing cutting-edge technologies, thereby contributing to the promotion and progress of the automobile industry and the revitalization of a flourishing car culture. Furthermore, we will also put our energy into solving social issues such as environmental degradation and human rights, by being mindful of and contributing to the establishment of a sound value chain.

I ask for your continued expectations and patronage for the Toyo Tire Group.

January 2021

Representative Director, President & CEO 3. flim 20.

# **Overview**

CompanyToyo Tire CorporationEstablishedAugust 1, 1945Paid-in Capital55,935 million yenNumber of Issued Shares154,111,029

Number of Employees 12,390(Consolidated, Including Temporary Employees)

as of December 31, 2020

**Headquarters** 2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan

Phone: +81-72-789-9100

Plants Sendai Plant/Kuwana Plant/Hyogo Manufacturing Complex,

others

Lines of Business [Tire Business]

Tires (for passenger vehicles, light truck, trucks & buses),

other related products
[Automotive Parts Business]
Automobile components

# Officers

# **Directors, Audit & Supervisory Board Members**

Yasuhiro Yamada Director, Chairman of the Board Representative Director, President & CEO Takashi Shimizu Director, Corporate Officer Tatsuo Mitsuhata **Director, Corporate Officer** Yoji Imura **Director, Corporate Officer** Takehiko Sasamori Satoru Moriya **Director, Corporate Officer** Director Ken Morita Atsushi Takeda Director Michio Yoneda Director Standing Audit & Supervisory Board Member Satoshi Taketsugu **Standing Audit & Supervisory Board Member** Masao Yano **Audit & Supervisory Board Member** Katsusuke Amano **Audit & Supervisory Board Member** Tomoyuki Matsuba

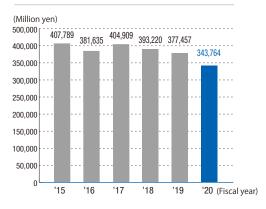
(Note 1) Ken Morita, Atsushi Takeda, Michio Yoneda are the outside director. (Note 2) Masao Yano, Katsusuke Amano, Tomoyuki Matsuba are outside auditors.

# **Corporate Officers**

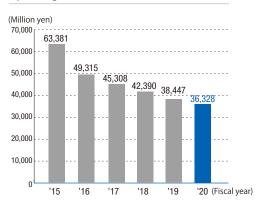
President & CEO Takashi Shimizu\* Senior Corporate Officer Tomoshige Mizutani **Senior Corporate Officer** Masayuki Kanai Corporate Officer Iori Suzuki Corporate Officer Tatsuo Mitsuhata\* **Corporate Officer** Yoji Imura\* **Corporate Officer** Takehiko Sasamori\* **Corporate Officer** Satoru Moriya\* **Corporate Officer** Yuji Miyazaki Corporate Officer Kiyohito Hasumi Corporate Officer Hideaki Takahashi Corporate Officer Masao Takiwaki Corporate Officer Tetsuo Shimomura Corporate Officer Kenta Kuribayashi Corporate Officer Tamotsu Mizutani

# Business Overview (as of December 31, 2020)

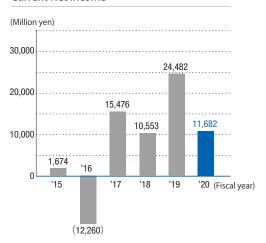
# Sales



# Operating Income



# **Current Net Income**



<sup>\*</sup>Indicates post concurrently with that of director.

The manufacture and sale of tires is the core business of Toyo Tire, accounting for approximately 90% of total sales. We make tire products for passenger vehicles, light trucks such as SUVs and pickup trucks as well as trucks and buses. We are expanding TOYO TIRES and NITTO brands to the global market.

# **TOYO TIRES**

TOYO TIRES is a globally trusted brand with a sophisticated taste backed by advanced technology. Featuring a full product lineup, this brand promotes ideal driving.

Our "OPEN COUNTRY" series of tires for SUVs and pickup trucks has carved out a unique position in North America, particularly in the United States. In addition, our "PROXES" brand of tires, which delivers high performance, has been globally acclaimed. We also market other tires conceived as specialist products, such as our fuel efficient "NANOENERGY" tires, "TRANPATH" tires, which we conceived as specialist tires, and "OBSERVE" studless tires for winter. In addition, we proactively launch products to fit customers' needs, such as focusing efforts on the sale of "CELSIUS" all-season tires that are capable of handling snowy road surfaces.

For small trucks, we developed the DELVEX small-truck brand tire, which delivers improved wear performance and maintainability.



OPEN COUNTRY A/T



OPEN COUNTRY R/T



PROXES CL1 suv



TRANPATH Lu



CELSIUS



OBSEAVE GIZ2



DELVEX M935



NANOENERGY M676

The NITTO brand combines freedom, innovation and creativity in response to the product demands of car enthusiasts as our motto states. With customer voice and in-depth analysis, we predict market needs, constantly create trends, and have gained an overwhelming reputation in niche markets. In addition to garnering endorsement from avid car fans in the North American niche market, who favor customizing a car's appearance, known as "dressing up," and performance, known as "tuning," NITTO proactively markets tires for light trucks and ultra-high performance tires in Central and South America, Europe, and Southeast Asia.



RECON GRAPPLER A/T



RIDGE GRAPPLER



invo



TOYO TIRE NORTH AMERICA

▶TOYO TIRE NORTH AMERICA OF SALES LLC

**▶**Sales Company

■Production Base

MANUFACTURING INC.

**Tire Business** 

▶TOYO TIRE ITALIA S.P.A

# ►TOYO TIRE EUROPE GMBH ►TOYO TIRE DEUTSCHLAND GMBH ►TOYO TIRE BENELUX B.V. ►TOYO TYRE (UK) LTD. ►TOYO TYRE (UK) LTD. ►TOYO TYRE (UK) LTD. ►TOYO TIRE HOLDINGS OF AMERICAS INC. ►TOYO TIRE U.S.A. CORP. ►NITTO TIRE U.S.A. INC.

▶TOYO TIRE (SHANGHAI) CO.,LTD.

▶TOYO TYRE AUSTRALIA PTY LTD

■ TOYO TIRE ZHANGJIAGANG CO., LTD.

We are building a global production and sales infrastructure in Japan and throughout the world.

■ TOYO TYRE MALAYSIA

▶TOYO TYRE SALES AND

MARKETING MALAYSIA

► SILVERSTONE MARKETING

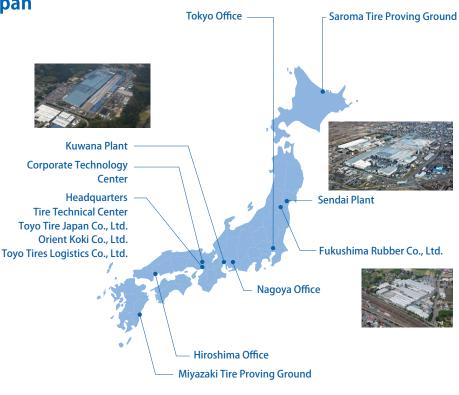
SDN BHD

**SDN BHD** 

SDN BHD

Toyo Tire manufactures tires in four countries: Japan, the US, China, and Malaysia, we have begun building a global tire sales and supply infrastructure through such initiatives as establishing sales subsidiaries in critical markets in North America, Europe, China, and Southeast Asia.

We have completed capital expenditure in the second step of Phase V of the production capacity expansion implemented at our US production plant as the biggest tire plant in Toyo Tire Group, TOYO TIRE NORTH AMERICA MANUFACTURING INC., and have been increasing production since January 2021. At TOYO TYRE MALAYSIA SDN BHD in Malaysia, Toyo Tires Logistics Co., Ltd. serves as a global hub supplying markets around the world, including not only Southeast Asia but also North America, Europe, and Japan. We started construction of our first plant in Europe in the Republic of Serbia in December 2020. The new plant is due to start tire manufacturing operations in April 2022, with a capacity of five million tires per annum (based on tires for passenger vehicles) by the summer of 2023.



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# Tire and vibration control technologies as the core, Working on new technologies, the development of new products.

The core competence of the Toyo Tire Group is our technical strength. Toyo Tires offers new value through differentiation of its core tire and vibration control technologies.

We are working to raise the bar of quality even higher through our tire technologies: Nano Balance Technology, which controls rubber material design at the molecular level; T-MODE, a high-efficiency and high-precision tire design base technologies through fusion with AI; e-balance, our new environmentally friendly truck & bus tire technology platform; and A.T.O.M., which achieves high-quality tire production.

Utilizing our vibration control technologies, featuring our core anti-vibration rubber that controls passenger car engine and body vibration, we are focused on developing next-generation strategic products in the auto parts market. We are also working to develop new products by integrating technologies developed independently for tires and auto components.

Nano Balance Technology

# Nano Balance Technology

Being the essential material of tires, TOYO TIRES' rubber has a technologically unique and exclusive design on a nano level (1 nanometer = 1 billionth of a meter). Our rubber is derived through simulation, function creation, precision control and research. That is Nano Balance Technology from Toyo Tires.



# T-MODE

T-MODE is a platform using simulations with Al integrated design technology to develop innovative tires with even higher speed and more functions.



# e-balance

A new technology for truck and bus tires that achieves the "e" effect of ecology, energy, economy and endurance.



A.T.O.M. (Advanced Tire Operation Module)

A.T.O.M. is a highly scalable, proprietary system that can flexibly respond to changes in production plans as market demand trends dictate. It features high quality, a small footprint, multi-product small-lot production, and a high level of automation.

# Technology to support business development center

We are embracing the challenge of raising new tire performance to a new level, performing precise performance evaluations to deliver remarkable products to society. In developing tire technology, technology development sites in the United States, Japan and Europe are where we refine our proprietary knowledge and cutting-edge technology, and where we perform actual vehicle testing on two tire test courses.

The keys to our Automotive Parts Business are gathering information on new technology in the ever-evolving automobile industry, establishing new technologies in order to achieve the performance requirements of car makers, and developing high-added-value products. The Automotive Parts Technical Center is where we tackle these keys from multiple angles and develop the technical capability to



analyze and evaluate in order to create the exact auto parts that customers are seeking.

The Tire Technology Center



North America R&D Center (United States)



European R&D Center (Germany)



Center (Aichi)



Tire Test Cource (Miyazaki)



Tire Test Cource (Hokkaido)

# Corporate Technology Center, Developing Core Technology to Support the Future

The Corporate Technology Center, where we establish the direction of technology development for the company as a whole, is positioned in the company as a common platform from which basic technology flows down to each business unit. The Corporate Technology Center develops the seeds of proprietary technology in each business unit, which in turn leads to individual manufacturing technology. The Center is also working on new research with an aim of developing technologies of the future.

The Toyo Tires Group is further working to create new materials and technologies, boost our core technology and enhance the environment of our research centers in order to contribute to growth of our core businesses, and we are further bolstering our research and testing environments with our sights set on creating new businesses.

Toyo Tires is also harnessing its production technology functions to create a synergistic effect in an effort to fortify our R&D foundation that will support our company's business well into the future.



Corporate Technology Center (Hyogo)

# **Automotive Parts Business**



# Toyo Tires is fortifying our development, production and sales infrastructure as we aim to expand strategic businesses in growth markets.

A range of products utilizing our vibration control technology helps enhance stable maneuverability and reduce noise for automobiles. We are striving to establish a solid position as a supplier by promptly proposing products that match the needs of car manufacturers. Moreover, given that automobile production sites are located throughout the world, we are focusing efforts on realizing an optimal supply network by establishing a production structure centered on Japan, the US, and China.





Engine Mounts (Fluid-filled)



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August 1945	Toyo Rubber Industrial, established, strengthened and developed by Toyo Boseki (today known as Toyobo) in order to develop the rubber industry, merged with Hirano Rubber Manufacturing; Toyo Tire & Rubber Co., Ltd. established
July 1953	Opens Itami Plant for motor vehicle tire manufacturing (Itami City, Hyogo Prefecture)
May 1955	Lists on the Tokyo Stock Exchange
December 1961	Sets up the Central R&D Laboratories (currently the Corporate Technology Center) in Hyogo
July 1966	Establishes its first tire sales subsidiary, Toyo Tire (U.S.A.) Corp. (currently Toyo Tire U.S.A. Corp.) in U.S.
April 1971	Opens Akashi Plant in Hyogo for pollution control devices and industrial rubber products manufacturing (Kako, Hyogo Prefecture)
February 1974	Acquires capital in Vaculug Australia Ltd. (currently Toyo Tyre and Rubber Australia Ltd.)
September 1975	Establishes Toyo Reifen GmbH (currently Toyo Tire Europe GmbH) tire sales subsidiary in Europe as a joint venture with Mitsubishi Corporation
February 1979	Establishes a comprehensive business partnership with Nitto Tire Co., Ltd.
April 1986	Opens the Automotive Parts Technical Center in Miyoshi City, Aichi Prefecture
October 1996	Merges with Ryoto Tire Co., Ltd.
February 2001	Establishes Toyo Automotive Parts (U.S.A.), Inc. in Kentucky, U.S.A., for anti-vibration rubber manufacturing and sales
November 2001	Opens Toyo Technical Center (currently the Tire Technical Center) in Itami City, Hyogo Prefecture
January 2003	Establishes Toyo Tire (Shanghai) Co., Ltd. in Shanghai, China, as a joint venture with Mitsubishi Corporation
June 2004	Establishes Toyo Tire North America, Inc. (currently Toyo Tire North America Manufacturing Inc.) in Georgia, U.S.A., for tire manufacturing
September 2004	Establishes Toyo Automotive Parts (Guangzhou) Co., Ltd. in Guangzhou, China, for anti-vibration rubber manufacturing
July 2005	Establishes Toyo Tyre (UK) Ltd. in Rushden, U.K and Toyo Tire Benelux B.V. in Roosendaal, Netherlands
April 2006	Integrates Toyo Soflan Co., Ltd. and Chubu Soflan Co., Ltd. to establish Toyo Soflan Co., Ltd.
November 2006	Acquires Toyo Tire Italia S.p.A in Collesalvetti, Italy
April 2007	Integrates 10 tire subsidiaries to establish Toyo Tire Japan Co., Ltd.
January 2008	Establishes Toyo Tire Holdings of Americas Inc. in California, U.S.A., for holding company of North American business
May 2008	Concludes business and capital alliance agreement with Bridgestone Corporation
June 2008	Opens the Iberia representative office in Madrid, Spain Establishes Toyo Tire North America OE Sales LLC in California, U.S.A.
October 2008	Establishes Toyo Tire RUS LLC in Moscow, Russia
April 2010	Establishes Toyo Tire Zhangjiagang Co., Ltd., a subsidiary in Jiangsu, China, for passenger and light truck tires manufacturing
December 2010	Completes acquisition of Silverstone Berhad, the motor vehicle tire manufacturer and seller in Kuala Lumpur, Malaysia
April 2011	Establishes Toyo Tyre Manufacturing (Malaysia) Sdn Bhd in Perak, Malaysia for motor vehicle tire manufacturer and seller
June 2011	Completes acquisition of Shandong Silverstone Luhe Rubber & Tyre Co., Ltd., the motor vehicle tire manufacturer and seller in China, and changes its name to Toyo Tire (Zhucheng) Co., Ltd.
December 2011	Establishes Toyo Rubber Chemical Products (Thailand) Limited in Ayutthaya Province, Thailand for anti-vibration rubber manufacturing and sales
October 2013	Establishes Toyo Automotive Parts de Mexico S.A. de C.V for anti-vibration rubber manufacturing and sales
December 2013	Opens the Corporate Technology Center (Hyogo) as part of its relocation project of Central Research Center (the former Technical Research Center, Osaka)
May 2015	Establishes Toyo Tire Deutschland GmbH in Willich, Germany
May 2017	Relocates its headquarters to Itami City, Hyogo from Nishi-ku, Osaka
November 2018	Capital and business alliance agreement with Mitsubishi Corporation
January 2019	Changes trade name to Toyo Tire Corporation Opens North America R&D Center in Georgia, U.S.A.
January 2019 October 2019	

Company	Address	Telephone
Headquarters	2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan	+81-72-789-9100
Tokyo Office	4-12-4,Higashishinagawa,Shinagawa-ku,Tokyo 140-0002,JAPAN	
Nagoya Office	3 Syogayama,Uchikoshi-cho,Miyoshi City,Aichi 470-0213,Japan	+81-561-34-5911
Hiroshima Office	13-20, Hikari machi 1-chome, Higashi-Ku, Hiroshima City, Hiroshima 732-0052, Japan	+81-82-264-3680
Sendai Plant	3-5-1,Fukiage, Iwanuma City,Miyagi 989-2484,Japan	+81-223-22-2191
Kuwana Plant	2400 Oaza Nakagami, Toin-cho, Inabe-gun, Mie 511-0294, Japan	+81-594-86-0100
Hyogo Manufacturing Complex	Rokubuichi 1183,Inami-cho,kako-gun,Hyogo 675-1112,Japan	+81-79-495-1519
Corporate Technology Center	3-10-1, Yato, Kawanishi, Hyogo 666-0131, Japan	+81-72-789-1400
Tire Technical Center	2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan	+81-72-775-9000
Automotive Parts Technical Center	3 Syogayama,Uchikoshi-cho,Miyoshi City,Aichi 470-0213,Japan	+81-561-34-3211
Miyazaki Tire Proving Ground	2318 Kawakita, Tsuno-cho, Koyu-gun, Miyazaki 889-1201, Japan	+81-50-3818-0090
Saroma Tire Proving Ground	Nishitomi, Saroma-cho, Tokoro-gun, Hokkaido 093-0504, Japan	

2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan	+81-72-789-9092
2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan	+81-72-789-9130
3-6,Fujinoki 2-chome,Itami City,Hyogo 664-0847,Japan	+81-72-787-7651
Rokubuichi 1183,Inami-cho,kako-gun,Hyogo 675-1112,Japan	+81-79-495-1519
28,Aza Domae,Miyashiro,Fukushima City,Fukushima 960-0116,Japan	+81-24-553-1356
3 Syogayama,Uchikoshi-cho,Miyoshi City,Aichi 470-0213,Japan	+81-561-34-2711
115,kuri-cho,Sawa,Ayabe City,kyoto 623-0222,Japan	+81-773-48-0001
2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan	+81-72-789-9088
2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan	+81-72-789-9104
	3-6,Fujinoki 2-chome,Itami City,Hyogo 664-0847,Japan Rokubuichi 1183,Inami-cho,kako-gun,Hyogo 675-1112,Japan 28,Aza Domae,Miyashiro,Fukushima City,Fukushima 960-0116,Japan 3 Syogayama,Uchikoshi-cho,Miyoshi City,Aichi 470-0213,Japan 115,kuri-cho,Sawa,Ayabe City,kyoto 623-0222,Japan 2-2-13 Fujinoki, Itami City, Hyogo 664-0847, Japan

North America	Address	Telephone
TOYO TIRE CANADA INC.	7791 Nelson Road, Unit #120, Richmond, B.C. V6W 1G3, CANADA	+1-604-304-1941
TOYO TIRE HOLDINGS OF AMERICAS INC.	5665 Plaza Drive, Suite 200, Cypress, CA 90630, U.S.A.	+1-562-431-6502
TOYO TIRE U.S.A. CORP.	5665 Plaza Drive, Suite 300, Cypress, CA 90630, U.S.A.	+1-714-234-2080
TOYO TIRE NORTH AMERICA OE SALES LLC	3660 Highway 411 NE, White, GA 30184, U.S.A.	+1-678-721-7200
NITTO TIRE U.S.A. INC.	5665 Plaza Drive, Suite 250, Cypress, CA 90630, U.S.A.	+1-714-236-1863
TOYO TIRE NORTH AMERICA MANUFACTURING INC.	3660 Highway 411 NE, White, GA 30184, U.S.A.	+1-678-721-7200
TOYO AUTOMOTIVE PARTS (USA), INC.	521 Page Drive, Franklin, Kentucky 42134, U.S.A.	+1-270-598-4100
TMM (USA), INC.	521 Page Drive, Franklin, Kentucky 42134, U.S.A.	
Central & South America	Address	Telephone
TOYO AUTOMOTIVE PARTS DE MEXICO, S.A. DE C.V.	Carretera Estatal 431, Int63 Parque Tenologico Innovacion Queretaro El Marques, Queretaro, Mexico, Cp76246	+52-442-221-6183
NT MEXICO S. DE R.L. DE C.V.	Insurgentes Sur 800, Piso 9 Oficina B, Del Valle, Benito Juarez, Cp 03100 Ciudad De Mexico	+52-55-5998-9558
Oceania	Address	Telephone
TOYO TYRE AUSTRALIA PTY LTD	137-149 Airds Road, Minto NSW 2566, AUSTRALIA	+61-2-8796-0222
Asia	Address	Telephone
TOYO TIRE (SHANGHAI) CO.,LTD.	Room A-204, Wenyang Building, No.1033, Xiehe Road, Changning District, Shanghai, China	+86-21-58820880
TOYO AUTOMOTIVE PARTS (GUANGZHOU) CO., LTD.	No.10, St.2, Hefeng Erzong Lu, Yonghe Economic Zone, GETDD, Guangzhou, China	+86-20-82986828
TOYO TIRE ZHANGJIAGANG CO., LTD.	58, Donghai Road, Jiangsu Yangtze River International Chemical Industrial Park, Zhangjiagang City, Jiangsu Province, China	+86-512-35007100
TOYO TIRE (ZHUCHENG) CO.,LTD.	Luhe Industry Area, Zhucheng, Shandong, China	
TOYO RUBBER CHEMICAL PRODUCTS (THAILAND) LIMITED	99/8,30,31 Moo 4 Tambol Kanham, Amphur U-Thai, Ayutthaya 13210 (Thailand)	+66-35-35-2347
TOYO TYRE MALAYSIA SDN BHD	PT 23101, Jalan Tembaga Kuning, Kawasan Perindustrian Kamunting Raya, P.O. BOX 1, 34600 Kamunting, Taiping, Perak Darul Ridzuan, Malaysia	
TOYO TYRE SALES AND MARKETING MALAYSIA SDN BHD	Level 2, Wisma Comcorp No. 37, Jalan Pelukis U1/46, Section U1, Temasya Industrial Park Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia	+603-5568-3188
SILVERSTONE MARKETING SDN BHD	Level 2, Wisma Comcorp No. 37, Jalan Pelukis U1/46, Section U1, Temasya Industrial Park Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia	+603-5568-3188
Europe	Address	Telephone
TOYO TIRE EUROPE GMBH	Halskestrasse 3-5, 47877 (Willich, Germany)	+49-2154-8911-111
TOYO TIRE DEUTSCHLAND GMBH	Halskestrasse 3-5, 47877 (Willich, Germany)	+49-2154-8911-111
TOYO TYRE (UK) LTD.	Shipton Way, Rushden, Northants, NN10 6GL, UNITED KINGDOM	+44-1933-411144
TOYO TIRE BENELUX B.V.	Kooldreef 2-6, 4703 Re Roosendaal, NETHERLANDS	+31-165-556475
TOYO TIRE ITALIA S.p.A.	via Napoli 33, 57014 Collesalvetti (Li) ITALY	+39-586-962243
TOYO TIRE RUS LLC	127055, Moscow, Butyrskiy Val Street, 68/70, bld. 1, office 26B.	+7-495-987-1835