

November 28, 2024

## Establishment of New European Company to Consolidate Sales Functions in Europe

Toyo Tire Corporation (Headquarters: Itami City, Hyogo, President & CEO: Takashi Shimizu, hereinafter "Toyo Tire") has decided to establish Toyo Tire Sales and Marketing Europe d.o.o. Indija (HQ: the Republic of Serbia, hereinafter "TSE") which will commence sales operations in the European market from January 2025. Please be informed that the management functions of current European headquarters Toyo Tire Holdings of Europe GmbH (HQ: Germany, hereinafter "TTHE") will be transferred to TSE by the end of 2025 in the reorganization of Toyo Tire's business structure in Europe. Accordingly, the sales subsidiaries of TTHE, namely Toyo Tire Deutschland GmbH (HQ: Germany), Toyo Tire Benelux B.V. (HQ: the Netherlands), Toyo Tire Italia S.p.A. (HQ: Italy), and Toyo Tyre (UK) Ltd. (HQ: England), will successively cease their business activities from January 2025.

As part of the global growth strategy outlined in our medium-term business plan "Mid-Term '21 Plan," Toyo Tire set up a new factory in the Republic of Serbia (July 2022) taking advantage of the establishment of a new R&D Center in Germany (November 2019) as a foothold, and has been working to rebuild the supply system for the European market while supplementing the production and supply of high-value-added products for our main core market, North America.

Toyo Tire plans to consolidate the sales functions that are currently dispersed throughout Europe into a new sales company to be established in the Republic of Serbia, home to Toyo Tire's production base, and to transfer some of the functions of the current R&D Center in Germany to a new R&D Center scheduled to be built on the site of our present Serbian factory.

Toyo Tire will strive to consolidate our business structure for production, sales, and technology encompassing the entire European region, aiming to further strengthen our business management foundation in Europe and to develop our business flexibly and quickly. At the same time, we will work to improve customer satisfaction in the region and boost the presence of the TOYO TIRES brand, while also seeking to bolster our tire business globally.

### ■Outline of new company that consolidates sales functions

(1) Name	Toyo Tire Sales and Marketing Europe d.o.o. Indija
(2) Name/title of representative	Kenta Kuribayashi, Managing Director
(3) Business description	Sale of types of tires (for passenger cars and light trucks)
(4) Capital	EUR 3,000,000 (wholly owned by Toyo Tire Corporation)
(5) Establishment	December 2024 (scheduled)
(6) Payroll number	29

■ Outline of current European headquarters

(1) Name	Toyo Tire Holdings of Europe GmbH
(2) Name/title of representative	Kenta Kuribayashi, President
(3) Business description	Supervising European operations and the sale of types of tires (for passenger cars and light trucks)
(4) Capital	EUR 163,000,000 (wholly owned by Toyo Tire Corporation)
(5) Establishment	July 1975
(6) Payroll number	56

■ Outline of local distributors in Europe

(1) Name	Toyo Tire Deutschland GmbH
(2) Name/title of representative	Ralf Gutena, President
(3) Business description	Sale of types of tires (for passenger cars and light trucks)
(4) Capital	EUR 5,000,000 (wholly owned by Toyo Tire Holdings of Europe GmbH)
(5) Establishment	May 2014
(6) Payroll number	9

(1) Name	Toyo Tire Benelux B.V.
(2) Name/title of representative	Steven Laurijssen, President
(3) Business description	Sale of types of tires (for passenger cars and light trucks)
(4) Capital	EUR 1,146,000 (wholly owned by Toyo Tire Holdings of Europe GmbH)
(5) Establishment	July 2005
(6) Payroll number	11

(1) Name	Toyo Tire Italia S.p.A.
(2) Name/title of representative	Fabio Merli, President
(3) Business description	Sale of types of tires (for passenger cars and light trucks)
(4) Capital	EUR 500,000 (wholly owned by Toyo Tire Holdings of Europe GmbH)
(5) Establishment	November 2006
(6) Payroll number	28

(1) Name	Toyo Tyre (UK) Ltd.
(2) Name/title of representative	Colin Pears, Managing Director
(3) Business description	Sale of types of tires (for passenger cars and light trucks)
(4) Capital	£1,000,000 (wholly owned by Toyo Tire Holdings of Europe GmbH)
(5) Establishment	July 2005
(6) Payroll number	17

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