



January 8, 2025

For Immediate Release

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Acquisition of DUNLOP Trademark and Other Rights from Goodyear

Sumitomo Rubber Industries, Ltd. (Head Office: Kobe City, Hyogo Prefecture; hereinafter the “Company”) announces that it today (January 8th in Japan Standard Time / January 7th in US time) resolved at the Board of Directors meeting about the Company’s acquisition of the trademark and other rights of DUNLOP in tires for four-wheel vehicles in Europe, North America, and the Oceania region from The Goodyear Tire & Rubber Company (Head Office: the State of Ohio, the United States of America; hereinafter “Goodyear”) and concluded the transfer agreement.

1. Purposes of the acquisition of DUNLOP trademark and other rights

We have been considering means for further maximizing the value of products, which use our unique technologies for differentiation, to steadily implement the structural reform under the New Mid-Term Plan and to accelerate the growth of our core tire business. Through this acquisition of the trademark and other rights of DUNLOP in tires for four-wheel vehicles from Goodyear, we will deploy the DUNLOP brand on a global scale with the exceptions of some regions and product lines. Taking advantage of the benefits of the DUNLOP brand, a brand with a high degree of recognition that can maximize the value globally, we will differentiate our products from those of other companies by using advanced technologies and will increase the ratio of premium products globally. In addition, we will strengthen our company-wide brand strategies in coordination with the DUNLOP brand in the sports business, which we already hold, to expand the sales of DUNLOP brand products.

2. Overview of the transaction

(1) The trademark and other rights to be acquired

The trademark and other rights of DUNLOP in tires for four-wheel vehicles in Europe, North America, and the Oceania region

(2) The items and amounts of assets and liabilities to be acquired

The main assets and others to be acquired amount to 526 million US dollars, including trademark rights and contract rights.

(3) Acquisition price and a method of settlement

Acquisition price: 526 million US dollars *

Method of settlement: Cash settlement with own and borrowed funds, etc.

*An additional amount of 105 million US dollars, representing expenses for sale support services including the transition of customers in Europe, and the purchase price for inventory and other will be paid along with the above acquisition price. Such inventory purchase price etc. are yet to be determined and we will pay estimated amount at closing, subject to a true-up, where after closing, the inventory will be examined, and price adjustment will be made as necessary

3. Overview of the counterparty

| | | | |
|------|-------------------------------------------------------------------|------------------------------------------------------------|---------------|
| (1) | Company name | The Goodyear Tire & Rubber Company | |
| (2) | Address | Akron, Ohio, USA | |
| (3) | Representative | Chief Executive Officer and President: Mark Stewart | |
| (4) | Business description | Manufacture and sale of tires, etc. | |
| (5) | Share capital | 284 million US dollars (as of the end of December 2023) | |
| (6) | Establishment | 1898 | |
| (7) | Net assets | 4,837 million US dollars (as of the end of December 2023) | |
| (8) | Total assets | 21,582 million US dollars (as of the end of December 2023) | |
| (9) | Major shareholder and shareholding ratio | BlackRock Inc. 12.7%, etc. | |
| (10) | Relationship between the listed company and the company concerned | Capital relationship | None |
| | | Personnel relationship | None |
| | | Business relationship | Sale of tires |
| | | Status as a related party | None |

Business performance of Goodyear (Results for the fiscal year ended December 31, 2023)

| | Goodyear (on a consolidated basis) |
|------------------|------------------------------------|
| Sales | 20,066 million US dollars |
| Gross margin | 3,509 million US dollars |
| Operating profit | 695 million US dollars |

4. Schedule (Japan time)

| | | |
|-----|-----------------------------------------------------------|----------------------|
| (1) | Date of the dissolution at the Board of Directors meeting | January 8, 2025 |
| (2) | Date of the conclusion of the agreement | January 8, 2025 |
| (3) | Date of the closing | May 2025 (tentative) |

5. Overview of the accounting process

The accounting process of this transaction is under review.

6. Future outlook

There is no impact on the consolidated financial results for the fiscal year ended December 2024. We are closely

examining the impact on the consolidated financial results for the fiscal year ending December 2025. In the event that there are any pertinent disclosures to be made in the future, such matters will be promptly disclosed.