



February 14, 2020

To Whom it may concern

Company name	Toyo Tire Corporation (Stock code: 5105, TSE 1st Section)
Representative	Takashi Shimizu Representative Director and President
Contact	Takehiko Sasamori Director and Corporate Officer (TEL (072) 789-9100)

Toyo Tire to Establish a Plant and a Subsidiary to Produce Tires in Europe
(Follow-up on previous announcement)

Hyogo, Japan - February 14, 2020 - Toyo Tire Corporation (President & CEO: Takashi Shimizu) announces that the name of the tire manufacturing plant in Europe, whose establishment was approved by a resolution at the meeting of the Board of Directors held on July 30, 2019, has been decided as follows. Registration of this new subsidiary was filed on October 4, 2019 under a provisional name.

1. Profile of the new tire production subsidiary

Name:	<u>Toyo Tire Serbia LLC Belgrade</u>
Location:	Belgrade, the Republic of Serbia
Representative:	Kenta Kuribayashi
Business Details:	Manufacture and sales of radial tires for passenger vehicles and light trucks
Ownership:	Wholly owned by Toyo Tire
Capital:	20 billion yen (160 million Euros)