



August 29, 2019

To Whom it may concern

Company name	Toyo Tire Corporation (Stock code: 5105, TSE 1st Section)
Representative	Takashi Shimizu Representative Director and President
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Toyo Tire to Establish a Plant and a Subsidiary to Produce Tires in Europe
(Follow-up on previous announcement)

Hyogo, Japan - August 29, 2019 - Toyo Tire Corporation (HQ: Itami, Hyogo, Japan; President & CEO: Takashi Shimizu) announces that a representative of the tire production subsidiary in Europe, whose establishment was resolved at the meeting of the Board of Directors on July 30, 2019 and announced on the same day, has been appointed (underlined below).

The name of the subsidiary will be announced once it has been officially determined.

1. Profile of the new tire production subsidiary

Name:	TBD
Location:	Belgrade, the Republic of Serbia
Representative:	<u>Kenta Kuribayashi</u>
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)