16th June 2014

**Yokohama Tire Manufacturing Virginia, LLC Signs New Four-Year Contract with Steelworkers Union at Salem Plant**

‘Both parties worked diligently to achieve a contract that is fair and equitable for all involved’

FULLERTON, CA (June 16, 2014) – Continuing a strong working relationship with its union partners, Yokohama Tire Manufacturing Virginia, LLC (YTMV) has signed a new four-year contract with United Steelworkers (USW) Local 1023, according to Tetsuro “Tex” Murakami, president of YTMV, located in Salem, Virginia.

“Both parties worked diligently to achieve a contract that is fair and equitable for all involved,” Murakami said, “and it highlights the positive working relationship between the two sides.”

Local 1023 represent approximately 750 employees at the Salem plant. The last contract was signed in 2010 and was also a four-year deal.

Contract highlights include:

- A non-closure agreement of the plant during the life of the agreement.

- The continuation and improvement of the union’s current pension plan.

- Numerous safety and health measures.

“This is another significant contract which is expected to prove beneficial to all parties,” Murakami said. “Negotiations went smoothly, both sides were professional and cordial throughout the negotiations and we feel good about the result.”