



June 29, 2023

To whom it may concern

Company name: Toyo Tire Corporation
(Stock code: 5105, TSE Prime Market)
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Announcement Regarding the Sale of Investment Securities

Hyogo, Japan – June 29, 2023 – Toyo Tire Corporation (President & CEO: Takashi Shimizu; hereinafter, “Toyo Tire”) hereby announces that the Board of Directors resolved at its meeting held today to sell part of its shareholdings as follows.

1. Reasons for sales of part of shareholdings

Toyo Tire has reported its policy regarding the reduction of cross-shareholdings in its Corporate Governance Report and has sold shares where appropriate. This time, Toyo Tire has decided to sell some more of its shareholdings to further reduce its cross-shareholdings and enhance capital efficiency. Toyo Tire will use the capital thus generated to ramp up production capacity, which should further improve production efficiency and quality, and to develop new products that expeditiously meet market needs.

2. Details of sales of part of shareholdings

- Shares to be sold: Listed securities held by Toyo Tire
- Method of sale: Ordinary sales on the Tokyo Stock Exchange
- Expected gain on sales: 12,000 million yen

3. Impact on future performance of Toyo Tire

Toyo Tire is currently examining the impact of this latest round of shareholding sales and other factors on its earlier financial results forecast for the year ending December 31, 2023. When it becomes necessary to revise the forecast, such information shall be disclosed promptly.