

For Immediate Release

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Bridgestone Announces its Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023) Restructuring Its Production Activities at Iwata Plant

Tokyo (August 2, 2021) - Bridgestone Corporation (Bridgestone) announced today that it will restructure its production activities at Iwata Plant, its Diversified Products Plant in Japan.

The initiative is a part of the company's global expense and cost structure review established in the Mid Term Business Plan (2021-2023), announced on February 16, 2021. The Mid Term Business Plan aims to strengthen Bridgestone's business portfolio management, allowing the company to adapt quickly to changing business conditions, while rebuilding the company's earning power of its core business through expense and cost structure reformation and enforcing the premium business strategy as a basis, and enhancing strategic growth investments.

The following changes are being implemented at Iwata Plant:

Plant	Manufacturing Products	Outline of Restructuring	Employees (As of July, 2021)
Iwata Plant (Iwata City, Shizuoka Prefecture)	Precision Components for Office Equipment	<u>Production Shift outside Japan</u> Production Shift to: Bridgestone (Kaiping) Diversified Products Co., Ltd. (Kaiping, Guangdong Province, China), and Bridgestone Precision Molding Philippines, Inc. (BPMP, located in Suburb of Manilla, Philippines) Scheduled for 2 nd half of 2023	198
	Anti-vibration Rubber	<u>Production to Continue in Iwata Plant</u> <u>Responsible for Plant Management : Transferred to Bridgestone Elastech Co. Ltd</u> Scheduled for January 2022	158
	Fitting for Piping System	<u>Production to Newly Start</u> <u>Production Shifted from: Bridgestone Flowtech Corporation (BSFT) Saitama Plant and BPMP</u> <u>Responsible for Plant Management : BSFT</u> Scheduled for 2 nd half of 2022	—

*No employee as of July 2021, as production is scheduled to start in 2nd half of 2022.

Bridgestone has discussed and implemented its restructuring of diversified products business based on Mid Term Business Plan (2021-2023). It has comprehensively considered about the future of precision components for office equipment business, anti-vibration rubber business, fitting for piping system business, and Iwata Plant. As a result, it has made the decision taking into consideration that the restructuring of manufacturing products and the transfer of production management mentioned above will contribute to the reinforcement of business structure.

The employees of Iwata Plant are highly skilled and experienced, have enthusiasm for their work and sense of teamwork, and Bridgestone is expecting all current employees to continue to work as members of Bridgestone Group.

Bridgestone is also working closely with the communities in the region and is taking important actions to minimize the impact in the community, as much as possible.

Bridgestone doesn't expect to see any disruption of its supply chain or impact for its customers, following the production shifts.

Bridgestone expects the impact on its consolidated financial results for 2021 to be minor.

For more information on the Bridgestone Group's Mid Term Business Plan (2021-2023), [click here](#).

About Bridgestone Corporation:

Bridgestone is a global leader in tires and rubber and is building on its expertise to provide solutions for safe and sustainable mobility. Headquartered in Tokyo, the company employs approximately 140,000 people globally and conducts business in more than 150 countries and territories worldwide. Bridgestone offers a diverse product portfolio of premium tires and advanced solutions backed by innovative technologies, improving the way people around the world move, live, work and play.