

For Immediate Release

Bridgestone Corporation
Public Relations Division
1-1, Kyobashi 3-chome
Chuo-ku, Tokyo 104-8340, Japan
Phone: +81 3-6836-3333
Fax: +81 3-6836-3184
<https://www.bridgestone.com>

Bridgestone Withdraws from Conveyor Belt Business; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)

Tokyo (November 1, 2021) - Bridgestone Corporation (Bridgestone) announced today that it will withdraw from conveyor belt business. Bridgestone plans to reduce its production and sales volume gradually to minimize the impact to the operations of its customers and suppliers, and will withdraw from the business completely by the end of 2024.

Bridgestone is restructuring the portfolio of its diversified products business to sharply focus on areas where it can leverage its core competencies. This is part of the overall reinforcement of portfolio management in the Mid Term Business Plan (2021-2023), announced on February 16, 2021. The Mid Term Business Plan aims to rebuild earning power through expense and cost structure reformation and enforcing premium business strategy to allow the company to enhance strategic growth investment. By executing these strategies, Bridgestone is transforming to a "strong" Bridgestone capable of adapting to the changing business environment.

Conveyor belt business is part of the chemical and industrial products business which represents about half of the sales of the Bridgestone Group's diversified products business. The Group has both taken up and withdrawn from various diversified chemical and industrial products businesses throughout its history, responding to changes in social needs and the business environment. Without exception, Bridgestone considered and evaluated conveyor belt business thoroughly and comprehensively, including potential to leverage Bridgestone's core competencies, profitability toward the future, synergy within the Group such as contribution to the brand, before the decision was made. The key point toward the decision was that it would not be possible for its conveyor belt business to keep providing both superior social and customer value while securing profitability.

All employees associated with conveyor belt business are highly skilled and experienced, and Bridgestone is expecting most of its current employees to continue to work as members of the Bridgestone Group. Bridgestone is also working closely with local communities to minimize the impact as much as possible.

The overview of conveyor belt business is as follows.

<Consolidated sales amount on global basis>

Approximately 11.2 billion yen (2020 actual)

<Overview of production and R&D footprints>

Note : All footprints mentioned below manufacture and/or develop products other than conveyor belts, and there is no plan to close any of the footprints.

Company	Footprint	Location	Operation	Employees*1
Bridgestone Corporation	Headquarter	Chuo-ku, Tokyo	Headquarter	210
	Yokohama Plant	Yokohama, Kanagawa	Production	
	Chemical & Industrial Products Technical Center		R&D	
Bridgestone NCR Co., Ltd.	Rayong Plant	Rayong, Thailand	Production	39

*1 As of September 30, 2021

The Bridgestone Group will reinforce its portfolio management in line with the changing business environment, to evolve to a sustainable solutions company which aims to continuously provide social value and customer value.

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](#).

<For reference: Progress of business portfolio / manufacturing footprints restructuring>

*Business portfolio restructuring

Date of Announcement	Business	News Release
January 7, 2021	Commercial Roofing	LafargeHolcim to acquire Firestone Building Products from Bridgestone Americas
June 15, 2021	Synthetic Rubber in China	Bridgestone Announces its Progress of Rebuilding Earning Power Based on Mid Term Business Plan (2021-2023) Restructuring Synthetic Rubber Business in China
November 1, 2021	Conveyor Belt	Bridgestone Announces its Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023) Withdrawing from Conveyor Belt Business

*Manufacturing footprint restructuring

Date of Announcement	Manufacturing Footprint	News Release
August 21, 2020	Port Elizabeth Plant, South Africa	Bridgestone announces its proposal to close tyre manufacturing plant in Port Elizabeth, South Africa
September 16, 2020	Bethune Plant, France	Bridgestone announces project to cease activity at its Bethune plant in France
March 3, 2021	PT Bridgestone Astra Indonesia	Japanese only
	Bridgestone Everlight (Shanghai) Co., Ltd	
	Bridgestone Automotive Products de Mexico S.A. de C.V.	
March 29, 2021	Kisai Plant, Bridgestone Cycle Corporation	Japanese only
August 2, 2021	Iwata Plant, Bridgestone Corporation	Bridgestone Announces its Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023) Restructuring Its Production Activities at Iwata Plant
October 8, 2021	Ageo Plant, Bridgestone Chemitech Co., Ltd.	Bridgestone Announces its Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023) Consolidating Its Plants for Automotive Seat Pads in Japan

About Bridgestone Corporation:

Bridgestone is a global leader in tires and rubber 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.

###