

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 Consolidates Its Plants for Advanced Chemical Products in Japan; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)

Tokyo (November 26, 2021) - Bridgestone Corporation (Bridgestone) announced today that it will consolidate its plants for advanced chemical products in Japan, which are now manufactured in 9 plants owned by its group company, Bridgestone Diversified Chemical Products Co., Ltd. (BDGP).

The initiative is a part of the company's global expense and cost structure reformation 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.

The following changes are being implemented:

Manufacturing Products	Outline of Consolidation (Name of plants)
Advanced Chemical Products	<u>Before Consolidation (Current) : 9 plants</u> Kita-Kanto, Totsuka, Komaki, Mie, Yoshida, Tosu, Shikoku, Gifu, Gotemba
	<u>After Consolidation : 6 plants</u> To be consolidated into Kita-Kanto, Totsuka, Komaki, Mie, Yoshida, Tosu Shikoku, Gifu and Gotemba to be closed.

<Outline of plants to be closed>

	Shikoku	Gifu	Gotemba
Schedule of Closure	3 rd quarter of 2022	1 st quarter of 2023	2 nd quarter of 2023
Location	Kita County, Kagawa Prefecture	Anpachi County, Gifu Prefecture	Gotemba City, Shizuoka Prefecture
Employees ^{*1}	16	23	44

*1 As of October 31, 2021

Bridgestone has been executing diversified products business restructuring based on Mid Term Business Plan (2021-2023). The company has thoroughly considered and evaluated the future of advanced chemical products business and decided to consolidate plants. This initiative will contribute to the reinforcement of the business structure.

The employees of 3 plants to be closed are highly skilled and experienced. Bridgestone is expecting all current employees to continue to work as members of BDCP.

Bridgestone is also working closely with customers, suppliers, and local communities to minimize the impact as much as possible.

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
November 26, 2021	3 Plants in Bridgestone Diversified Chemical Products Co., Ltd.	Bridgestone Consolidates Its Plants for Advanced Chemical Products in Japan; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)

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.