

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 Manufacturing Footprints of Truck and Bus Radial Tires in China; Progress of Manufacturing Footprint Restructuring Based on Mid Term Business Plan (2021-2023)

Tokyo (December 7, 2021) - Bridgestone Corporation (Bridgestone) announced today that it consolidates its manufacturing footprints of truck and bus radial tires in China.

Bridgestone has been considering manufacturing footprint restructuring globally, including tire, diversified product and material manufacturing sites, over a mid-long term in order to rebuild the company's earning power. This initiative is a part of the Mid Term Business Plan (2021-2023), aiming to rebuild earning power 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 overview of the consolidation is as follows.

Manufacturing Products	Outline of consolidation
Truck and bus radial tire	<u>Before Consolidation (Current) : 2 plants</u> Bridgestone (Shenyang) Tire Co., Ltd. (BSSY) Bridgestone (Huizhou) Tire Co., Ltd. (BSHZ)
	<u>After Consolidation : 1 plant</u> Manufacturing footprint to be consolidated into BSSY, BSHZ to be closed by the end of December, 2021 <Overview of BSHZ> Country and Area : Huizhou, Guangdong Province, China Production Volume : Approx. 2,800 tires/day Number of Employees : 518*1

*1 As of November 30, 2021

The Bridgestone Group has optimized its manufacturing footprints of tires, which is the Group's core business, in order to support the needs of society and customers in every period of its 90 years history since its foundation.

Based on the philosophy mentioned above, Bridgestone considered thoroughly and comprehensively, including optimization of tire manufacturing in China, maintaining and increasing competitiveness, and impact to the local communities, based on the Mid Term Business Plan (2021-2023). Thus, the Company decided to close BSHZ and consolidate production of truck and bus tire into BSSY. For employees and local communities who will be affected by the closure of BSHZ, Bridgestone is taking appropriate actions to minimize the impact as much as possible, following local laws and regulations, as well as labor agreements. For customers and suppliers, Bridgestone maintains to provide products and services with high quality mainly from BSSY, but also from other sites in other regions.

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 footprints 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. (Shikoku, Gifu, Gotemba)	Bridgestone Consolidates Its Plants for Advanced Chemical Products in Japan; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)
December 6, 2021	Bridgestone Tecnifibre Co., Ltd.	Bridgestone Sells All Stocks of a Tennis Ball Sales and Manufacturing Company in Thailand; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)
December 7, 2021	Bridgestone (Huizhou) Tire Co., Ltd.	Bridgestone Consolidates its Manufacturing Footprints of Truck and Bus Radial Tires in China; Progress of Manufacturing Footprint Restructuring 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.

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