

For Immediate Release

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Bridgestone Consolidates its Manufacturing Footprints for Retread Aircraft Tires in Asia

Progress of Manufacturing Footprint Restructuring Based on Mid Term Business Plan (2021-2023)

Tokyo (July 11, 2022) - Bridgestone Corporation (Bridgestone) announced today that it will consolidate a part of its manufacturing footprints for retread aircraft tires in Asia.

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

The overview of the consolidation is as follows.

Products	Outline of the consolidation
Retread Aircraft Tires	Operations of Bridgestone Aircraft Tire Company (Asia), Ltd. ("BAA") to be stopped by the end of June, 2023, and to be consolidated to Bridgestone Aircraft Tire Manufacturing (Thailand) Co., Ltd. ("BAMT") <Overview of BAA> Location: Hong Kong, China Establishment : 1991 Number of Employees : 102 (As of April 30, 2022) Type of Business : Sales and Manufacturing of Retread Aircraft Tires <Overview of BAMT> Location : Chonburi, Thailand Establishment : 2017 Number of Employees : 94 (As of April 30, 2022) Type of Business : Manufacturing of Retread Aircraft Tires

The Bridgestone Group has continued to optimize its manufacturing footprints of tires, which is the Group's core business, in order to support the needs of society and customers throughout its 90-year history since its foundation.

With regard to the footprints of retread aircraft tires in Asia also, Bridgestone considered various factors thoroughly and comprehensively based on the Mid Term Business Plan (2021-2023),

including optimization of manufacturing retread aircraft tires in Asia where aircraft demand is rapidly growing, competitiveness, sustainability factors such as reduction of CO₂ emissions in manufacturing and logistics, and impact to local communities. As a result, the Company decided to stop production in BAA and consolidate production of retread aircraft tires into BAMT. For employees and local communities who will be affected by stopping production of BAA, Bridgestone is taking appropriate actions to minimize the impact as much as possible, following local laws and regulations, as well as labor agreements. With regard to the sales function of BAA, it will be transferred to BAMT so that Bridgestone can continue to provide products and services with high quality for customers and suppliers in Asia.

Based on its corporate commitment, "Bridgestone E8 Commitment,"*¹ which serves as the Group's axis to drive management while earning the trust of future generations, the Bridgestone Group will accelerate its transformation to realize its vision: "Toward 2050, Bridgestone continues to provide social value and customer value as a sustainable solutions company."

Bridgestone expects the impact on its consolidated financial results for 2022 to be minor.

*¹ The Bridgestone Group newly established its corporate commitment, the "Bridgestone E8 Commitment" to realize its vision: "Toward 2050, Bridgestone continues to provide social value and customer value as a sustainable solutions company." This commitment will serve as the Group's axis to drive management while earning the trust of future generations. The "Bridgestone E8 Commitment" consists of 8 Bridgestone-like values starting with the letter "E" (Energy, Ecology, Efficiency, Extension, Economy, Emotion, Ease, and Empowerment) that the Group will commit to creating through Bridgestone-like "purpose" and "process," together with employees, society, its partners and customers to realize a sustainable society.

<https://www.bridgestone.com/corporate/news/2022030101.html>

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 130,000 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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