

For Immediate Release

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Bridgestone has initiated the process to find a local buyer for its Russian assets

Tokyo (October 31, 2022) — In light of the general uncertainty and the ongoing supply issues in Russia, Bridgestone announces that it has initiated the process to find a local buyer for its Russian assets.

Following the decision in March to suspend all manufacturing activities in Russia, as well as freeze any new investments and suspend all exports to Russia,*¹ the company carefully considered a long-term solution in the interest of its employees, customers and suppliers.

Bridgestone has been present in Russia since 1998 and has over 1000 employees in the country mainly in its tire manufacturing plant in Ulyanovsk and sales and marketing office in Moscow.

Since the announcement in March, the company has continued to support its Russian employees by paying their salaries and employee benefits in full. In line with the values promoted by the Bridgestone E8 Commitment and in recognition of its employees' contribution over the years, the company will continue to provide the same support to its employees.

The process of finding a buyer and closing a deal is expected to take several months to complete.

Bridgestone's business in Russia represents less than 2% of the company's global turnover. This announcement will not change the consolidated financial forecast for fiscal year 2022 disclosed in August.

*¹ *Bridgestone suspends local manufacturing and export to Russia, and supports humanitarian efforts to Ukraine*

<https://www.bridgestone.com/corporate/news/pdf/2022031401.pdf>

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.