

Mid Term Business Plan (2021-2023) Progress Update 1st Half 2021

August 10, 2021 Member of the Board Global CEO and Representative Executive Officer Shu Ishibashi



Mid Term Business Plan (2021-2023) Communications

February 16, 2021 (Tue)

- Mid Term Business Plan (2021-2023) based on Mid-Long Term Business Strategy Framework
- Looking toward 2030

May 17, 2021 (Mon)

- Mid Term Business Plan (2021-2023) Progress Update
 - Rebuild earning power / Strategic growth investment
 - Realization of the Sustainability Business Framework
 - Enablers for execution: HRX

August 10, 2021 (Tue)

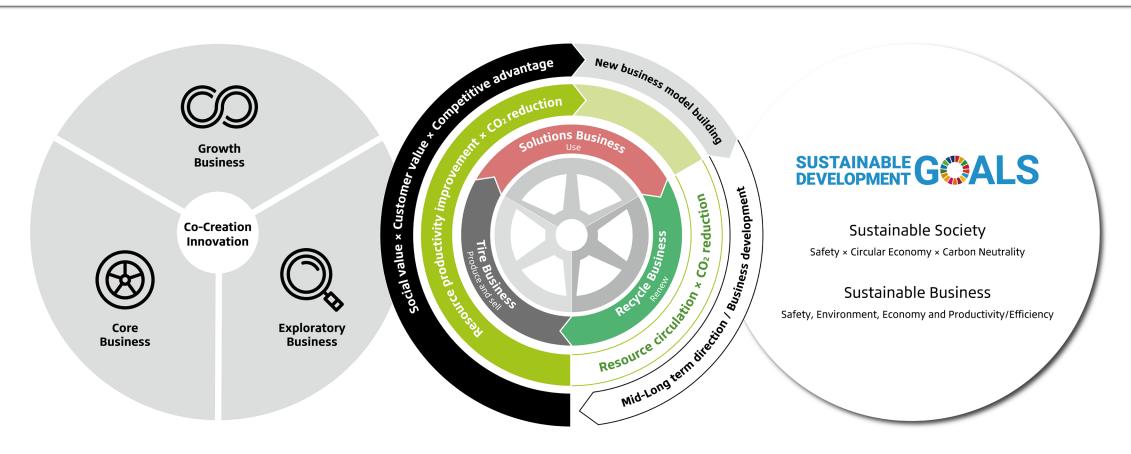
- Mid Term Business Plan (2021-2023) Progress Update
 - Rebuild earning power / Strategic growth investment
 - Enablers for execution: Management Structure
 Portfolio Management
 HRX
 - Realization of the Sustainability Business Framework
 - Our Way to Serve: CSR activities

"Mid Term Business Plan (2021-2023) Progress Update" planned at each quarter's financial results announcement for 2021

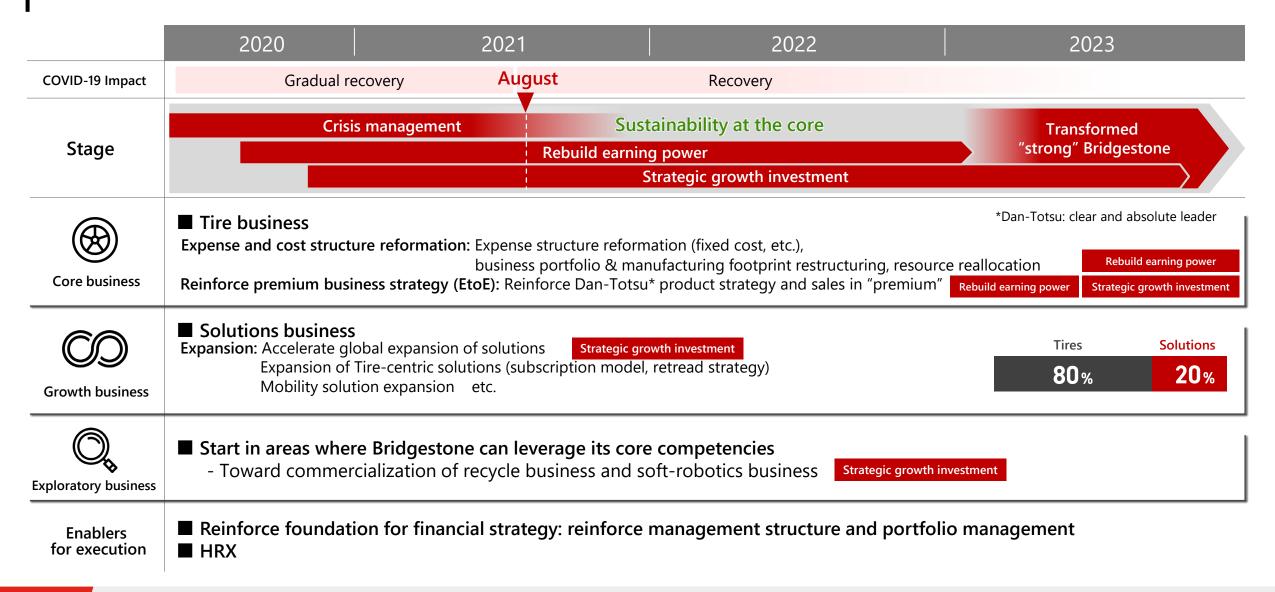
Bridgestone 3.0 Journey toward 2030

Toward a Sustainable Solutions Company

Support the mobility and movement of people & objects. Create social and customer value, and gain competitive advantage



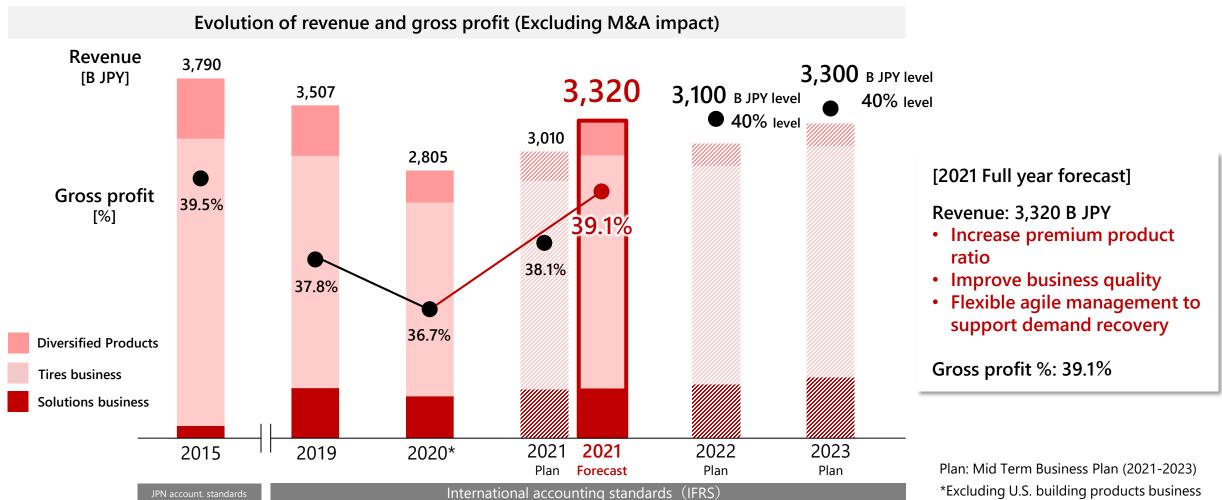
Bridgestone 3.0 Business Scenario: Mid Term Business Plan (2021-23) "Aggressive approach" & "Challenge"





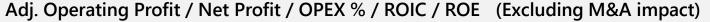
Mid Term Business Plan(2021-2023) 2021 full year forecast: "Execution" & "Results"

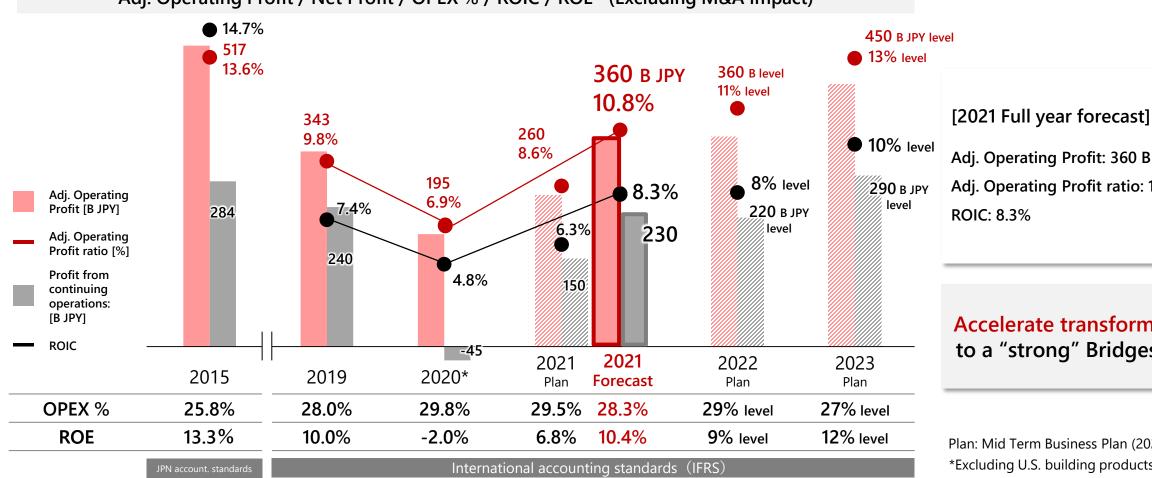
■ Through the execution of "Rebuilding earning power", expect to achieve 2022 level ahead of plan for revenue, and also exceed plan for gross profit



Mid Term Business Plan(2021-2023) 2021 full year forecast: "Execution" & "Results"

Adjusted operating profits also expected to achieve 2022 level, accelerating to achieve Mid Term Business Plan (2021-2023) ahead of schedule





Adj. Operating Profit: 360 B JPY

Adj. Operating Profit ratio: 10.8%

Accelerate transformation to a "strong" Bridgestone

Plan: Mid Term Business Plan (2021-2023) *Excluding U.S. building products business

Mid Term Business Plan(2021-2023) Progress in 1H 2021: "Aggressive approach" & "Challenge"

Execution & Results

Execute Premium Business Strategy taking into account the evolution of mobility & sustainability, thoroughly rebuild earning power



Strategic Focus

Rebuild earning power

*1 HRD: High Rim Diameter, *2 REP: Replacement Tires



Business

Premium Business Strategy (EtoE)

- Reinforce sales in "premium"
- Improvement of manufacturing
- Dan-Totsu Product Strategy

Thoroughly improve the quality of business

- Thoroughly improve sales MIX (increase HRD sales ratio, expand major brands)

 → HRD*¹sales for 1H 2021: Global REP*² approx. 140% (vs. 2020)

 Respond to rising raw material price, reinforce strategic price management (incl. price increase) capitalizing product power
- Improve conversion cost through manufacturing (Genba) reinforcement (productivity improvement & maximum utilization of existing equipment)
- → Improvement impact for 1H 2021 : approx. 12 B JPY (vs. 2020)
- Flexible agile management "Transform change to opportunity"
 - Ensure capturing demand recovery through "aggressive approach" & "challenge": Secure manufacturing resources in Japan & Asia to continue supporting demand recovery & "aggressive approach" in U.S. & Europe
- Accelerate planning for "premium production" reinforcement with global optimization perspective
- Reinforce premium production, taking into account evolution of mobility & sustainability
 - Investments in production capacities in the Americas to prepare for EV/electric vehicles demand recovery: Passenger car & light truck tires production capacity increase (Bahia, Brazil)
 Firestone Industrial Products air spring plant expansion (Williamsburg, U.S.)
- Reinforce & expand ENLITEN technology taking into account sustainability & the evolution of mobility

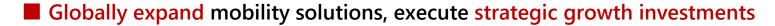
Expense and cost structure reformation

- Business portfolio & manufacturing footprint restructuring

- Emphasize & reinforce ROIC within group, execute thorough expense & cost management
- Consider restructuring in tires / diversified products / material manufacturing biz from mid-long term perspective
- As of August 2021: restructuring of 23 locations in place
 - aggregate manufacturing sites for diversified products, material manufacturing sites



Mid Term Business Plan(2021-2023) Progress in 1H 2021: "Aggressive approach" & "Challenge"





Strategic Focus

Accelerate global expansion of solutions - Expand mobility solutions

Strategic growth investment

Growth business

Execution & Results

- U.S.: Agreed acquisition of Azuga Holdings digital fleet solutions provider (Aug.)
 Investment in Kodiak Robotics autonomous long-haul trucking technology company (July)
- Australia: Agreed acquisition of Otraco mining solution provider (May)
- Japan: Investment in NEXT Logistics Japan (Feb.)
- Reinforce organization:
 Global Chief Business Solutions Officer (CSO) role established
 Global Business Solutions Model Committee established



Recycle business & soft-robotics business

- Exploration toward commercialization
- Explore technical seeds, participate in establishing an ecosystem
- Organize structure to drive exploratory business:
 Recycle Business Preparation Office (Feb), Soft-robotics Business Preparation Office (July)

Enablers for execution

Reinforce foundation for financial strategy

- Management structure
- Portfolio management

- Established an extended Global CFO function (New structure from Sept. 1)
- Reinforced Global Controller Division: monitor & strictly evaluate strategic resource investment
- Established committees for investment and M&As, reinforce functions

Realize Sustainability Business Framework

- Reinforce structure for "execution"
- Corporate Sustainability Division reinforced
- Global Sustainability Business Committee / Global Sustainability Committee established

HRX

- Separate core business & growth & exploratory businesses organizations step by step
- Reinforce R&D organization enabling technology innovation
- Rotate PDCA semi-annually, maintain lean organizations

Core business: Rebuild earning power – Premium business strategy



Improvement of manufacturing Reinforce sales in "premium"

Promote flexible, agile management to support demand recovery Continued thorough improvement of business quality (EtoE)

Marketing R&D Procurement Production Plan Manufacturing Logistics Sales Customer Use 3R

■ Promotion of flexible, agile management

- Flexible, agile management of supply chain
 - Reexamined sales & supply plan based on "aggressive approach" & "challenge"
 - Decided on supply plan adapting to change & supporting demand recovery from global optimization perspective (incl. COVID-19 impacts)

For 2021: Maximize production capacity in each region (local production for local sales)

- + supplement from Japan & Asia
- → Support demand recovery & "aggressive approach" in U.S. & Europe
- Support demand recovery in N. America (agenda item from Q1)
 - → Increase manpower in Thai plant, reinforce production to supplement

Agenda for 2H 2021 onwards: continue to support recovery trend "transform change to opportunity" "aggressive approach" & "challenge"

■ Reduction of conversion cost through manufacturing improvement

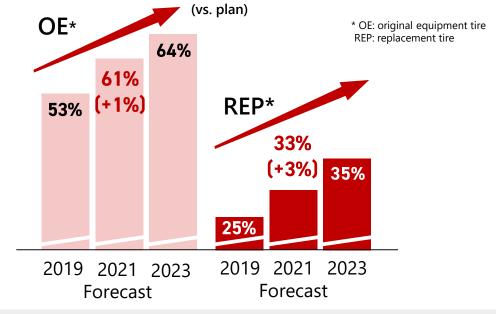
1H 2021 (vs. 2020): Approx. 12 B JPY

- Continue supporting plants in Asia, Europe and Americas from Japan as core of genba improvement

■ Expand HRD tire sales for passenger cars

- Expect to achieve sales ratio growth outperforming Mid Term Business Plan (2021-2023)

U.S. & Europe: 2021 full year forecast of sales ratio for tires 18" and above





Core business: Rebuild earning power – Premium business strategy

■ Reinforce structure for "premium production" taking into account sustainability & the evolution of mobility Reinforce and expand high-value-added products & technology that responds to the accelerated shift toward EVs

Automobile industry: acceleration of CASE

Electric

- Acceleration of electrification toward carbon neutrality
- Numerous emerging manufacturers (ex. Chinese manufacturers) entering

Reinforce production to support premium business strategy

- Production capacity increase in Bahia plant (Brazil): PS + LT*1
 Respond to demand increase of HRD PS tires for EV, electric vehicles and hybrid vehicles in the Americas + respond to accelerated expansion of demand for LT tires
- Consideration of further reinforcement of "premium production" structure (PS/LT/TB)

 Accelerate planning from global optimization perspective based on commonality modularity*2
- Innovative next generation eco-friendly product: reinforce & expand ENLITEN Technology
 Innovative tire technology achieving both environmental &
 driving performances

Diversified products business: leverage Bridgestone's core competencies & maximize synergy

■ Firestone Industrial Products (U.S. Diversified products business)
 – expand Williamsburg plant (U.S.)

Develops & manufactures products that contribute to improved electricity efficiency and protection of battery for of EVs/electric vehicles through technology innovation, while ensuring riding comfort & stability

→ Increase production capacity of air springs for EVs





^{*1} PS=Passenger car tires, LT=Light Truck tires, TB=Truck & Bus tires

^{*2} Technology that allows simplification through sharing of case & belt combinations (modules) between products, differentiating through tread performance

Core business: Premium business strategy

■ Support the accelerating EVs & FCVs, and contribute to sustainable mobility



Realization of Sustainability Business Framework

■ Fitted on many EVs & FCVs, supporting efforts toward carbon neutrality from the ground up



BMW	i3 / i4 / iX3 / iX
Mercedes-Benz	EQA / EQB / EQS
AUDI	e-tron / eQ4
VW	ID.3 / ID.4
TOYOTA	MIRAI
NISSAN	LEAF

■ Co-creation with emerging EV manufacturer: partnership contract based on sustainability concluded with Fisker (U.S.)



Custom-developed Potenza Sport tires with ENLITEN technology chosen as original equipment

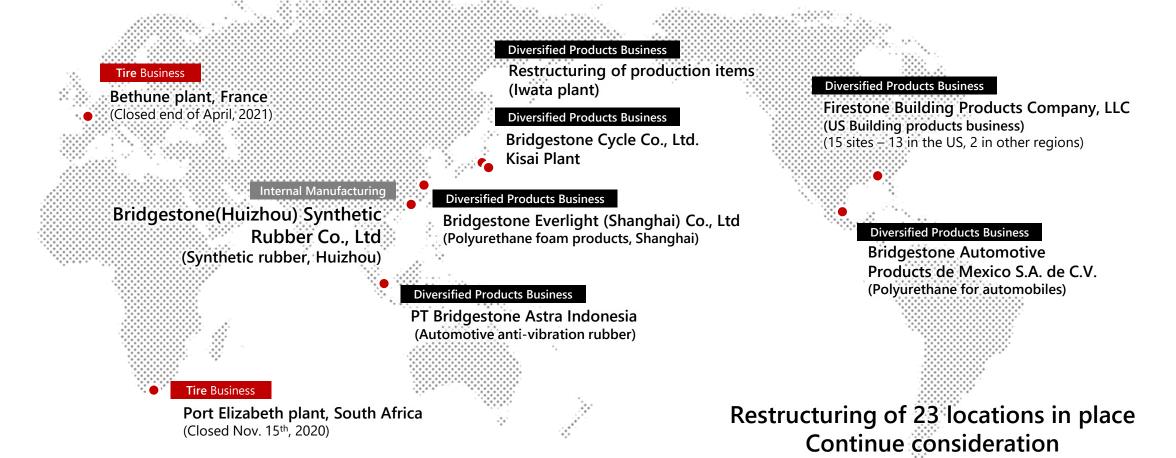
"Fisker Ocean": an all-electric SUV made with recycled materials and a vegan interior (set for release in 2023)

 Featured as original equipment on Lightyear's "Lightyear One" (TURANZA ECO with ENLITEN technology)



Core business: Rebuild earning power – Expense and cost structure reformation

Execute manufacturing footprint & business portfolio restructuring over a long term Global manufacturing footprint restructuring (incl. diversified products & material manufacturing sites) planned during the Mid Term Business Plan period (2021-2023): approx. 40% reduction by 2023 from approx. 160 locations in 2019







Core business & Growth business: Restructuring with resolve - 4 categories for execution

T MAIN

Continue reinforcement/expansion

Expand solutions business based on our strong core business, accelerate value amplification

Resources

Proactive investment

Profits

Maximize

N. America Tire/Solutions biz

Mining Tire/Solutions biz

Japan Tire/Solutions biz

- · Reinforce premium business strategy
- Expand solutions business
- Master manufacturing, business structure reformation
- Reinforce tire-centric solutions

2

Aim to become "MAIN"

Start contribution to group

NEXT Resources

Step-by-step investment

Profits

Build foundation

China Passenger Car Tire biz

L. America / India PS / Asia-Pacific / Middle East Tire biz

- Reinforce premium business strategy
- · Lay foundation for solutions
- Reinforce premium business strategy

3

Contribute to global strategy

Build framework for strategic synergy & contribution to global group

STRATEGIC

Resources

Limited investment

Profits

Build foundation (stabilize profitability)

Europe Tire/Solutions biz

- Tire business: Reinforce premium business strategy
- Solutions business: Drive & reinforce global expansion
- *Basis for global strategy regarding: sustainability, regulations, MaaS/CASE, OEM (Passenger cars, truck and bus)

Aviation Tire/Solutions biz

Expand solutions business

4

Aim to become "NEXT"

Stabilize profitability

DEVELOPING

Resources

Minimal investment

Profits

Build foundation (break away from deficits)

China Truck & Bus Tire biz

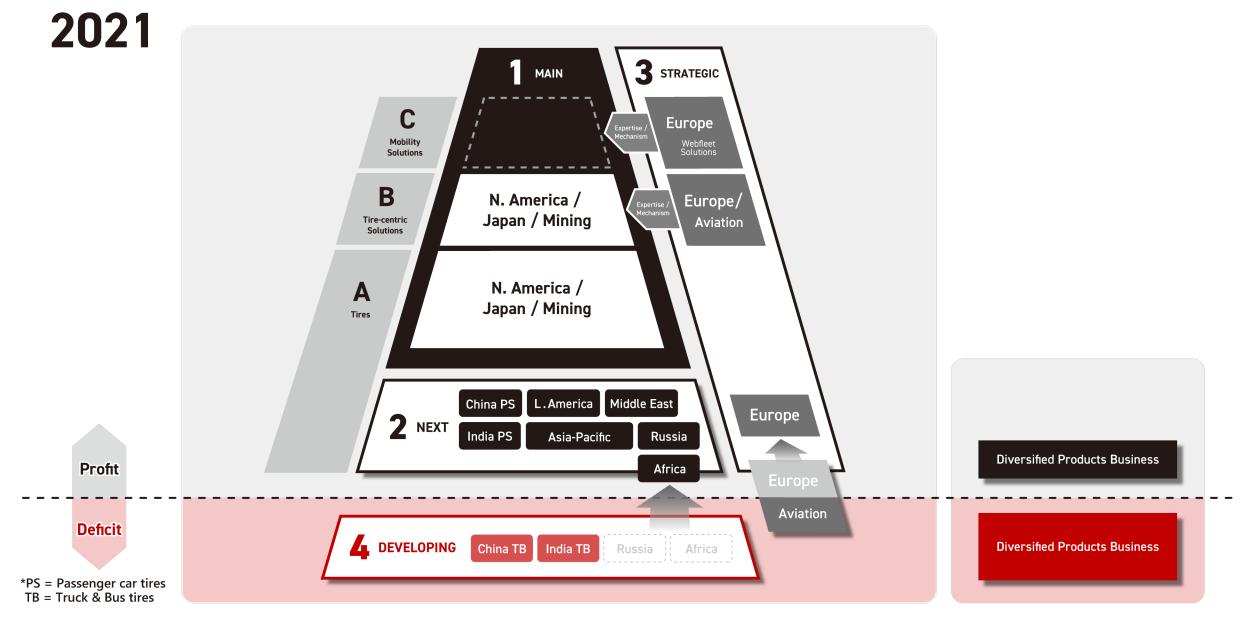
India Truck & Bus Tire biz

Russia / Africa Tire biz

- Rebuild business
- Reinforce premium business strategy



Business portfolio





Core business: Japan business - Premium business strategy - MAIN-

■ Dan-Totsu products in Japanese market: ALENZA & BLIZZAK



On-road premium SUV tire – ALENZA –

ALENZA 001:

Draws out driving performance heightened in European markets at a high level, allowing a quality ride

ALENZA LX100:

With "REGNO for SUV" as the concept, ensures total performance advantage



Premium studless tire

New dimension BLIZZAK VRX3, with tremendous evolution

- Significant improvement of ice performance, durability and lasting-effect
 "A new dimension premium BLIZZAK"
 Highest ever BLIZZAK performance
- 1st adoption of commonality modularity in Japan

Rebuild earning power: Europe, Russia, Middle East, India & Africa business

- STRATEGIC & DEVELOPING -
- Europe business: building foundation to stabilize profitability, contribute to global group as a STRATEGIC function

Marketing R&D Procurement Production Manufacturing Logistics Sales Customer Use 3R

Premium business strategy (EtoE)

- · Improvement of manufacturing: improved productivity & conversion cost
- Manufacturing footprint restructuring: Bethune plant (France) closure, reduction of fixed cost
- Focus on premium products: expand sales of HRD & major brands
- Reinforce price management: respond to rising raw material prices while strategically managing price to capitalize product power
- · Reinforce premium channel sales: subscription model (ex. Mobox)

Reinforce STRATEGIC role:

- Evolve core business to respond to CASE & MaaS trends
 - OEM approach including solutions
 - Evolution of retails network to serve EVs. etc.
- Reinforce function as a hub for global expansion of mobility solutions
- Reinforce approach & info. gathering, analysis regarding sustainability
- Russia / S. Africa business: execute thorough operational excellence, and break away from deficits
 - Improvement of manufacturing: thorough genba improvement of Brits plant (S. Africa) and Ulyanovsk plant (Russia)
 - Expense and cost structure reformation: Port Elizabeth plant (S. Africa) closure
 - Specialize in premium products (major brands, winter tires Russia), thorough improvement of sales MIX

Move up from DEVELOPING to NEXT category, stabilize profitability



Growth business: Strategic growth investment – Global expansion of mobility solutions

Strategic growth investment: acquisition of U.S. digital fleet solutions provider Azuga Holdings agreed*

*Expected to close by end of 3Q, pending customary closing conditions and regulatory approvals

	T
Name	Azuga Holdings Inc.
Headquarters	California, U.S.
Employees	Approx. 430 (As of end of May 2021)
Outline of business	Fleet solutions leveraging a cutting-edge fleet management platform: GPS tracking, telematics, driver behavior management etc. Service area/scale:
	Over 6,000 fleet customers & over 200,000 connected vehicles in N. America



Maximize synergy to support customers' safe secure and efficient mobility operations, further create social & customer value such as safety, environment, economy and productivity

Leverage Azuga platform

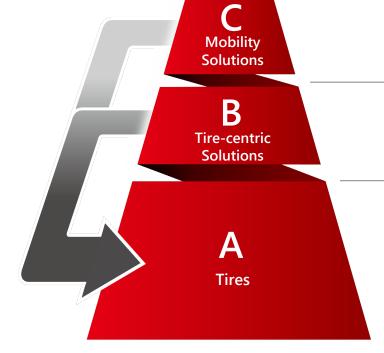
Provide digital fleet solutions Evolve & expand mobility solutions Leverage vehicle & operation data

Evolution of tire-centric solutions around retread

Synergy with core business

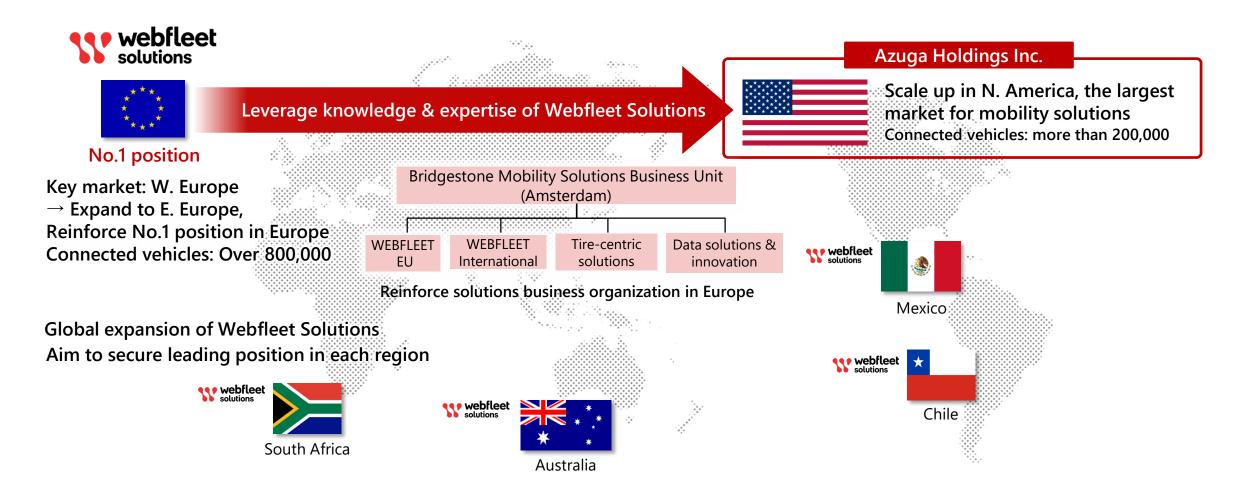
Development of revolutionary Dan-Totsu products

Expansion of customer base to sell tires



Growth business: Strategic growth investment – Global expansion of mobility solutions

Accelerate global expansion of mobility solutions through strategic growth investment After the acquisition of Azuga, globally leverage the approx. 1M connected vehicles to create social & customer value



Growth business: Strategic growth investment – Global expansion of mobility solutions

■ Investment in Kodiak Robotics that develops autonomous long-haul trucking technology Create synergy as a leading tire company and a promising partner

Name	Kodiak Robotics
Headquarters	California, U.S.
Founded	2018



- Currently testing autonomous trucking with a safety driver on board in Texas, U.S.
- Contribution to sustainability through stable operations leading to CO2 emission reduction, etc.

■ Through the synergy, drive innovations for autonomous driving technology

Kodiak

High level (level 4*) autonomous driving technology





- Innovative tire technology
- Tire-centric technologies (ex. sensors)
- Top class tire-centric solutions in N. America
- Development of autonomous trucking technology through tires, tire sensors, and predictive maintenance technology
- Speedy and high-precision development of mobility solutions
- Enhancement of Dan-Totsu products and tire-centric solutions leveraging autonomous vehicle data

Through the synergy, contribute to the development of mobility that is more sustainable, safe and assures peace of mind

*Levels of Driving Automation™ set out by SAE International (global association of engineers and related technical experts) – Level 4: High automation

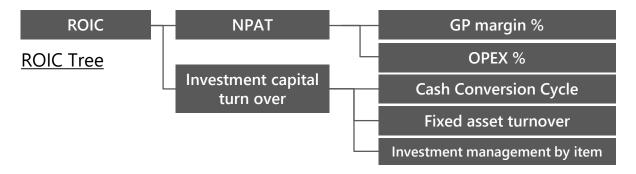


Enablers for execution: Reinforce foundation for financial strategy

- management structure, portfolio management
- Reinforce management structure: establishment of extended Global Chief Financial Officer role



- Promote portfolio management: clarify "what to do" and "what not to do"
- Promote company-wide activities to understand ROIC tree:
 organize actions by business/by region → accelerate genba-level improvement



Reinforce function of Global Controller Division:

Thorough evaluation of individual investments/M&As

→ Ensure optimization of strategic resource investment on global level

Global M&A Committee:

- Explore opportunities in coordination with M&A teams in U.S. & Europe
- Ensure discussion among global management for key M&A items (evaluation of synergies)
- Validation from Global Controller function (financial evaluation, risks)
- Speedy decision-making and bias for action with Global CEO as leader, follow-up
- Global Investment Committee:
 - Discuss key investment items, evaluate return based on ROIC

Adjust management structure & process to increase financial value, accelerate transformation to a "strong" Bridgestone



HRX: HR & organizational strategy as enablers for Mid Term Business Plan

■ Execute an HR strategy with "Aggressive approach" & "Challenge", while leveraging our strengths Build HR strategy and organizational structure for each business step by step



Culture transformation

Breakaway from existing challenges and make a radical transformation, while leveraging our unique strengths

- Group global optimization aligned with business strategy
- Clarify roles and responsibilities, improve organizational efficiency, optimize talent allocation
- → Create resource capacity, and flexibly reallocate to growth and exploratory businesses



New culture creation

Create structure and working style for solutions business

- → Utilize new culture to influence core business to make it stronger
- Build global organizational structure for solutions business, maximal leveraging of diversity & inclusion
- Develop digital talent.

Promote exchange of talent on global basis from Webfleet Solutions and iTrack solutions business, etc.



Challenge

Exploratory business

Build new structure based on challenge

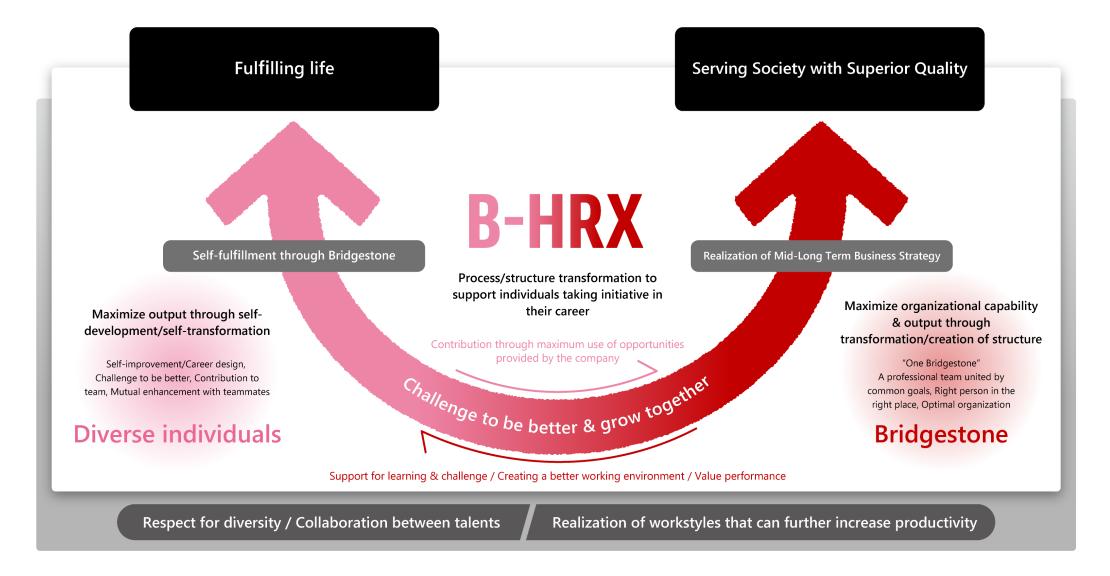
- Diversity & inclusion, global utilization of talents
- Internal and external networking and talents exchange to facilitate co-creation
- Entrepreneurial spirit

Bridgestone's HRX*
*HRX: Human Resource Transformation

Maximize organization capability (Organization x Talent output) for execution of Mid Term Business Plan Continuously promote development of diverse talent and next-generation global management

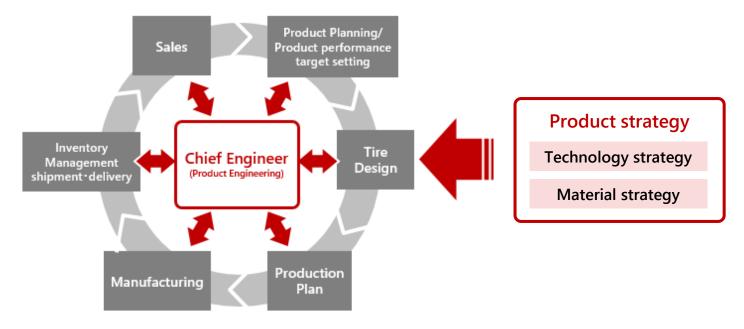


HRX: Bridgestone's HRX (Japan)



HRX: Reinforcement of R&D organization enabling technology innovation (Japan)

- Introducing the Chief Engineer Concept: Chief Engineers ensure consistency throughout the value chain in line with the product strategy
 - → Improve certainty of technology development, accelerate speed of product development



■ Create an optimal working environment for improved productivity and diverse & flexible workstyles:

Based around Bridgestone Innovation Park (completion planned end of 2021), promote a new workstyle strategy where teammates can select their workplace according to their objective/activity

Enhance core competencies such as "mastering rubber"

Innovation for Solutions

Co-R&D

Co-creation

HRX: Transformation of organization and HR system (Japan)

Process to maintain a lean organizational structure:

continuous organizational/HR system improvement through PDCA Clarify role & Step Reexamine roles/positions that are unclear responsibility of position, Control number of positions fix # of positions **Build & maintain a** lean organization structure PDCA for Continuous organizational improvement, Step organizational maintain lean structure through periodic agile PDCA structure in line with strategy & business environment improvement LIST **Step** Matching Match the right person to the right position Matching & Reskilling Reskilling Support talent who are taking initiative in their career

Progress in realizing Sustainability Business Framework

Initiatives for realizing the sustainability business framework

<Mid Term Business Plan – priority items> • Efforts to achieve carbon neutrality and realize a Overall circular economy · CO2 emission reduction target for 2023: more than -30% (vs. 2011) - Long-Term Environmental Vision (Milestone 2050): Carbon neutrality - Mid term environmental targets (Milestone 2030): -50% (vs. 2011) - Drive global efforts to achieve mid-long term environmental targets Reinforce utilization of carbon pricing - For investment decision-making: Carbon Introduced in 2011, continue improving global application neutrality → Reinforce application @ 60USD / t-CO2 for Scope 1 & 2 - For enterprise value: Expand application across all operations including Scope 3. Enhance understanding of carbon pricing across the company Expand use of renewable energy Accelerate actions taking into account European climate change action plans, etc., execute adapting to regional situation Circular Start exploration of recycle business economy

Switched electricity sourced from outside providers to 100% renewable energy for 4 plants in Japan (July)

→ CO2 emission reduction for all tire plants in Japan : approx. 30% (vs. 2011)





Tosu plant/ Shimonoseki plant

Hikone plant

Kitakyushu plant

 Bridgestone Europe NV/SA (BSEMIA) switched to 100% renewable energy for electricity in all of its European locations (April)

Global 2021 2023 renewable energy ratio (electricity) Approx. 12% Aim for 50% and higher

- Reinforce structure to drive sustainability efforts
 - · Global Sustainability Business Committee established
 - · Global Sustainability Committee established
 - Reinforcement of Corporate Sustainability Division
- Sustainability Report 2020-2021 (published in June)
 - · Commitment to contribute to the realization of a sustainable society
 - · Reinforce communication to enable value co-creation

Our Way to Serve: Supporting People and Communities

Guided by our global CSR commitment "Our Way to Serve", promote social contribution activities globally Contribute to improving the way people move, live, work and play

Our Way to Serve



MOBILITY

Enhancing **Mobility**

Smarter, safer, more accessible



PEOPLE

Supporting
People and
Communities

Be supportive, approachable, comfortable



ENVIRONMENT

Advancing
Environmental
Stewardship

Be responsible

Build trust with society, customers and partners by fulfilling our responsibilities toward the future



Initiatives to realize a society where all people can live well and play an active role



"The Valuable 500"

- Joined the global movement empowering people with disabilities
- Continue striving to build a workplace that empowers teammates with disabilities



PRIDE index

- Evaluation index for promotion of LGTBQ in the Japanese workplace
- · Achieved Gold, the highest ranking 3 years in a row

Our Way to Serve

Our Way to Serve: Supporting People and Communities

- Supported efforts to combat COVID-19 across the entire global group
- Bridgestone's effort to support each community: funds/donated a total of approx. 250 M JPY

India

Cooperation between Bridgestone in Japan, U.S. & Europe to provide ventilators & oxygen concentrators amidst the sudden outbreak



Japan
Production & donation of masks to hospitals and local governments



Spain / France
Free 24h emergency tire maintenance service provided to healthcare professionals



PolandDistribution of masks & hand disinfectants to pedestrians

■ COVID-19 workplace vaccination (Japan)

Conducted with objective to vaccinate as many people as early as possible

- Scope: Group employees, families and business partners (approx. 63,000 people)
- Locations : 16 Bridgestone locations in Japan (Head office, Technical Center, Diversified Products Technical Center, Tochiqi/Kurume/Kitakyushu plants, etc.)



Our Way to Serve

Our Way to Serve: Supporting People and Communities

Bridgestone Group's social contribution activities: fulfilling our responsibilities toward the future as a leading tire and rubber company



Protecting biodiversity (Indonesia)

Held environmental conservation and awareness-raising with local NGOs and elementary school children (planting native trees, releasing fish, etc.)



Accessible and inclusive education: Global communication class (Japan)

Held an online course for junior high school students with Bridgestone teammates, as teachers

In 2020: shared the importance of diversity & communications based on experiences as a global company



Before

After

Infrastructure to support local lives & education

(Vietnam)

Built & maintain bridges in areas often flooded during the rainy season

In 2020: built 3 bridges, supporting safe access to schools for students from over 1,000 households



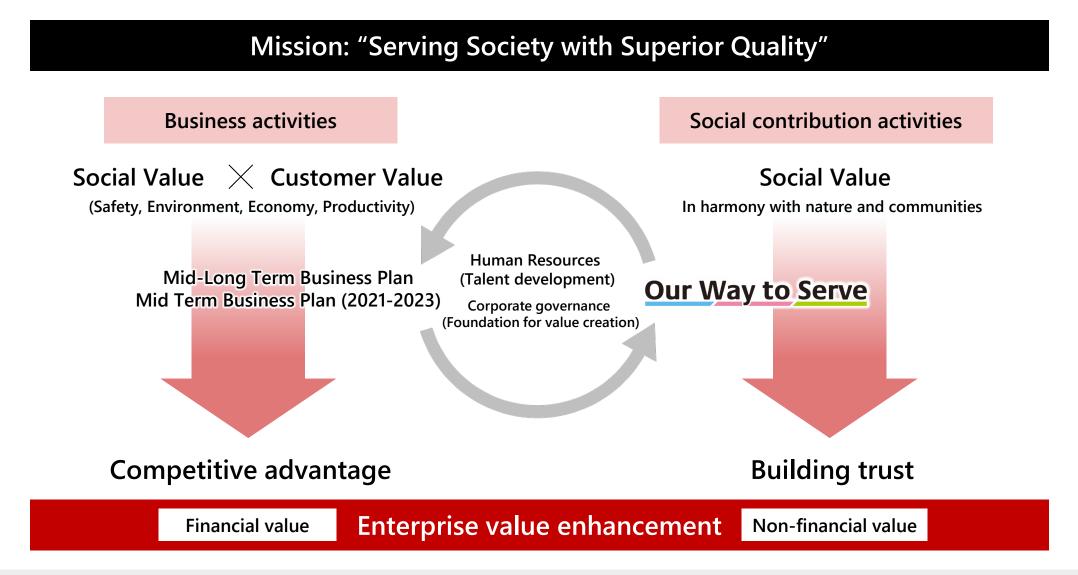
Support of youth development programs (U.S.)

Supporting youth education through the longtime partnership with the Boys and Girls Clubs of America (BGCA)

In 2020: collected \$3.6 M USD as donations from customers through the "Driving Great Future" program, which provided technology grants to help kids adapt to remote learning, among other uses.



Toward the enhancement of enterprise value



From the "world's roads" to the "lunar surface"

■ Carrying the dreams of humankind on the harsh lunar surface – tires evolve with every new dream -





Rover for mobility on the lunar surface "LUNAR CRUISER"

An unprecedented air-free tire with steel wool

An international space exploration mission* using manned rovers with a pressurized cabin, consolidating Japanese technologies to explore ice on the moon.

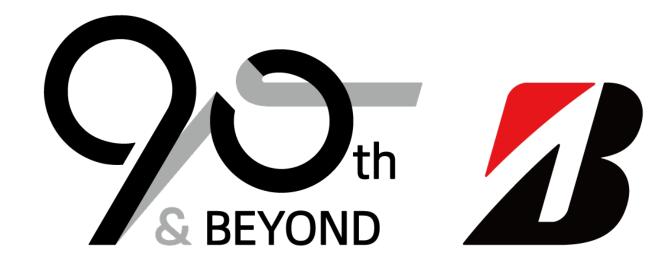
The evolution of tires supports the evolution of civilization.

Toward the end of 2020s, a tire groove will be marked on the moon – and the future of humankind lies beyond.

- Go Farther. Go Anywhere -

^{*} In collaboration with the Japan Aerospace Exploration Agency (JAXA) and Toyota Motor Corporation (Toyota)

2021



2nd Year of Bridgestone 3.0, the "Third Foundation"



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