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Notice of the Sales of All Shares in Bridgestone (Huizhou) Tire Co., Ltd. (BSHZ)

Tokyo (June 22, 2023) - Bridgestone Corporation (Bridgestone) has already announced to consolidate its manufacturing footprints of truck and bus radial tires in China to Bridgestone (Shenyang) Tire Co., Ltd. (BSSY), and close Bridgestone (Huizhou) Tire Co., Ltd. (BSHZ) in our news release "Bridgestone consolidates its manufacturing footprints of truck and bus radial tires in China" as of Dec 7, 2021.

Closure of BSHZ has already done as of Dec 31, 2021 as planned, today, Bridgestone announce Bridgestone decided its Sales of All Shares of BSHZ to Huizhou Zhongkai Xinye Development Co. Ltd.

1. Overview of the subsidiary (BSHZ) subject to change

(1)	Name	Bridgestone (Huizhou) Tire Co., Ltd.(BSHZ)		
(2)	Address	Huizhou City, Guangdong Province, China		
(3)	Job title and Name of representative	Chairman Masashi Yahagi		
(4)	Description of Business	To manufacture Truck and Bus radial tires		
(5)	Share Capital	160,000,000 USD		
(6)	Date of Establishment	Apr 22, 2005		
(7)	Major shareholders and ownership ratios	Bridgestone 90%, Bridgestone (China) Investment Co., Ltd. (BSCN)10%		
(8)	Relationship between the Company and said company	Capital relationship	Bridgestone owns 90% of shares, BSCN owns 10% of shares	
		Personnel relationship	4 employees of Bridgestone occupy the role of chairman or board member of BSHZ	
		Business relationship	Not applicable	
(9)	Operating results and financial positions for the last three years			
	As of / Fiscal year ended	FY 2020	FY 2021	FY 2022
	Net assets	244,924	103,666	58,857
	Total assets	501,820	379,419	283,368
	Net sales	551,303	620,734	48,199
	Operating profit	-369,613	-137,858	-41,329
	Profit attributable to owners of parent	-375,661	-141,258	-44,809

(Thousands of Chinese Yuan, unless otherwise noted)

2. Overview of the counterparty

(1)	Name	Huizhou Zhongkai Xinye Development Co. Ltd	
(2)	Address	Huizhou City, Guangdong Province, China	
(3)	Job title and Name of representative	Chairman Yuyang Zhou	
(4)	Description of Business	Real estate development and operation, Real estate consulting, Asset management, Management of Industrial development zone, Rent real estate, etc	
(5)	Share Capital	50,000 thousand CNY	
(6)	Date of Establishment	Apr 20, 2023	
(7)	Total Capital	50,000 thousand CNY	
(8)	Total Asset	50,000 thousand CNY	
(9)	Major shareholders and ownership ratios	People's government of Huizhou City(Guangdong Province , People's Republic of China) own 100%(Indirect own)	
(10)	Relationship between the Company and said company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
		Related party relationship	Not applicable

3. Number of shares sold, selling price, and shareholding before and after acquisition

(1)	Number of shares held before the change	100%
(2)	Number of shares to be sold	All of shares owned by Bridgestone and BSCN
(3)	Selling price	285.4 Million CNY
(4)	Number of shares held after the change	0%

4. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	Jun 22, 2023
(2)	Date of conclusion of the agreement	Jun 22, 2023
(3)	Date of transfer of shares	Jun 30, 2023 (plan)

5. Future outlook

The impact of this sales on forecast of Bridgestone's consolidated financial results for 2023 will be minor.

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.