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## **Bridgestone Transfers its Anti-Vibration Rubber Business to Anhui Zhongding Holding Group; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)**

**Tokyo (December 10, 2021)** - Bridgestone Corporation (Bridgestone) announced today that it will transfer its anti-vibration rubber business to Anhui Zhongding Holding (Group) Co., Ltd. (AZ). The process to transfer the business to AZ will be that; Bridgestone will establish a wholly owned subsidiary company (the new company) which will succeed Bridgestone's anti-vibration business. Bridgestone will transfer all ownership of Bridgestone Group's anti-vibration rubber business to the new company, and then, will sell all shares of stock of the new company to AZ. This transaction is expected to close by the end of July 2022, subject to regulatory approvals and other customary closing conditions.

Bridgestone is restructuring the portfolio of its diversified products business to sharply focus on areas where it can leverage its core competencies. This is part of the overall reinforcement of portfolio management in the Mid Term Business Plan (2021-2023), announced on February 16, 2021. The Mid Term Business Plan (2021-2023) aims to rebuild earning power through expense and cost structure reformation and enforcing premium business strategy 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.

Anti-vibration rubber business is a part of the chemical and industrial products business which represents about half\*1 of the sales of the Bridgestone Group's diversified products business. The Group has both taken up and withdrawn from various diversified chemical and industrial products businesses throughout its history, responding to changes in social needs and the business environment. Without exception, Bridgestone considered and evaluated anti-vibration rubber business thoroughly and comprehensively, including the pathway to make sustainable growth for both business and employees, potential to leverage Bridgestone's core competencies, and profitability toward the future, before the decision was made. As a result, Bridgestone has made the decision that it is the best for the business to make grow further, continuing to provide social and customer value while maintaining competitiveness under AZ, which has anti-vibration rubber business as its core business. Also, Bridgestone considers that the employees can leverage their careers and skills for their growth through this new opportunity.

All employees associated with anti-rubber vibration business in the Group will work as members of AZ through the transaction. Until the day when the transfer is completed, the Group will take respectful and appropriate actions to them so that they can work with positiveness and security under the new environment. The Group is also working closely with its customers, suppliers, and local communities to minimize the impact as much as possible.

As for the business transfer's impact on Bridgestone's earnings, management expects to post a loss on the sale of about ¥82 billion (after tax) recorded under profit or loss from discontinued operations separately from continuing operations. However, the exact amount is currently being examined and is therefore subject to change. The impact on its consolidated projections for 2021 to be minor.

\*1 2020 Actual sales revenue basis

The overview of anti-vibration rubber business is as follows.

<Consolidated sales revenue on global basis>

Approximately 54.4 billion yen (actual 2020)

<Overview of production and R&D footprints>

Company	Manufacturing / R&D Footprint	Location	No. of Employees* <sup>2</sup>	Operations
Bridgestone Corporation* <sup>3</sup>	Headquarter	Chuo-ku, Tokyo	249	Headquarter
	Chemical & Industrial Products Technical Center	Yokohama, Kanagawa		R&D
Bridgestone Elastech Co., Ltd.	Kakegawa	Kakegawa, Shizuoka	997* <sup>4</sup>	Manufacturing
	Iwata	Iwata, Shizuoka		
Bridgestone NTEC Co, Ltd.* <sup>5</sup>	Omaezaki	Omaezaki, Shizuoka	14	Manufacturing of Molds
Bridgestone APM Company* <sup>3</sup>	Upper Sandusky	Upper Sandusky Ohio, USA	597	Manufacturing
Bridgestone Changzhou Automotive Products Co., Ltd.	Changzhou	Changzhou Jiangsu Province, China	949	
Bridgestone NCR Co., Ltd.* <sup>3*6</sup>	Rayong	Rayong, Thailand	707	
Bridgestone India Automotive Products Pvt. Ltd.	Chennai	Chennai, India	335	
	Manesar	Manesar, India		

\*2 As of November 30, 2021

\*3 Only Anti-vibration rubber business will be transferred.

\*4 Includes 158 employees in Bridgestone's Iwata Plant who will be transferred to Bridgestone Elastech Co., Ltd. in 2022.

\*5 Invest Ratio of Bridgestone Group : 66.7%

\*6 Invest Ratio of Bridgestone Group : 80.0%

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.

For more information on the Bridgestone Group's Mid Term Business Plan (2021-2023), [click here](#).

<Overview of AZ>

1. Company name : Anhui Zhongding Holding (Group) Co., Ltd.
2. Headquarter : Economic & Technical Development Zone Ningguo City,  
Anhui Province, People's Republic of China
3. Representative : Dinghu Xia
4. Number of employees : 21,981 (As of December 31, 2020)
5. Type of Business : Investment for automotive components business etc.

<For reference: Progress of business portfolio / manufacturing footprints restructuring>

\*Business portfolio restructuring

Date of Announcement	Business	News Release
January 7, 2021	Commercial Roofing	<a href="#">LafargeHolcim to acquire Firestone Building Products from Bridgestone Americas</a>
June 15, 2021	Synthetic Rubber in China	<a href="#">Bridgestone Announces its Progress of Rebuilding Earning Power Based on Mid Term Business Plan (2021-2023) Restructuring Synthetic Rubber Business in China</a>
November 1, 2021	Conveyor Belt	<a href="#">Bridgestone Announces its Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023) Withdrawing from Conveyor Belt Business</a>
December 10, 2021	Anti-vibration Rubber	<a href="#">Bridgestone Transfers its Anti-Vibration Rubber Business to Anhui Zhongding Holding Group; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)</a>

December 10, 2021	Chemical Products Solutions	<a href="#">Bridgestone Transfers its Chemical Products Solutions Business to Endeavour United; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)</a>
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\*Manufacturing footprints restructuring

Date of Announcement	Manufacturing Footprint	News Release
August 21, 2020	Port Elizabeth Plant, South Africa	<a href="#">Bridgestone announces its proposal to close tyre manufacturing plant in Port Elizabeth, South Africa</a>
September 16, 2020	Bethune Plant, France	<a href="#">Bridgestone announces project to cease activity at its Bethune plant in France</a>
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	<a href="#">Bridgestone Announces its Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023) Restructuring Its Production Activities at Iwata Plant</a>
October 8, 2021	Ageo Plant, Bridgestone Chemitech Co., Ltd.	<a href="#">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</a>
November 26, 2021	3 Plants in Bridgestone Diversified Chemical Products Co., Ltd.	<a href="#">Bridgestone Consolidates Its Plants for Advanced Chemical Products in Japan; Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)</a>

December 6, 2021	Bridgestone Tecnifibre Co., Ltd.	<a href="#">Bridgestone Sells All Stocks of a Tennis Ball Sales and Manufacturing Company in Thailand;</a> <a href="#">Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023)</a>
December 7, 2021	Bridgestone (Huizhou) Tire Co., Ltd.	<a href="#">Bridgestone Consolidates its Manufacturing Footprints of Truck and Bus Radial Tires in China;</a> <a href="#">Progress of Manufacturing Footprint Restructuring Based on Mid Term Business Plan (2021-2023)</a>

**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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