



Mid Term Business Plan (2024-2026)

Planning process update 3

November 10, 2023

Member of the Board

Global CEO and Representative Executive Officer

Shu Ishibashi



Mid Term Business Plan (2024-2026) Planning process update

Bridgestone 3.0 Journey

Mid Term Business Plan (2021-2023) "Crisis"

Return to a **"strong" Bridgestone** capable of adapting to change

Complete laying foundations for premium enhancement and evolution with solutions business

By June 2023

Determine management issues one by one: Clarify "what to do" and "what not to do"

By September 2023

Mid Term Business Plan (2024-2026): Clarify basic business scenario

Tackle past negative legacies squarely without delay

Focus on execution and delivering results for immediate issues

Lay foundation for future growth

Mid Term Business Plan (2024-2026) "Passion for Excellence"

Focus on premium business and solutions business to create "new premium"

- Premium tire business – "Reinforce existing premium" and "create new value"
- Solutions business – Build foundation to accelerate determined solutions business
- Diversified products and Exploratory business – Sharply focus on areas where Bridgestone's core competencies can be leveraged

Become a resilient "excellent" Bridgestone by 2030

Basic business scenario of Mid Term Business Plan (2024-2026) **Shift to the next stage**



- **Strategic direction from mid-long term point of view** with “2030 Long Term Strategic Aspiration” as our north star:
Toward a resilient “excellent” Bridgestone

24MBP

27MBP

2030

2030
onwards

1. Reinforce earning power

- **Make the most of “tailwinds”** in premium passenger car HRD tires and tires for mining vehicles as well as retread tires for truck & bus
- Even in new tires for truck & bus, where we are facing headwinds, stand firm in North America and Japan to build our future mobility tech business
- **Focus on premium tire & solutions businesses which create “new premium”**
- Create value and gain competitive advantage through fusion of **ENLITEN and BCMA**

2. Brush up to a solid business foundation to overcome “decrease in tailwinds” after 2030

- Persistently pursue **operational excellence - Respect for being on-site, improve working and business quality**

“Decrease in
tailwinds”

Premium tire demand:

- Passenger car HRD tires
- Off-the-road tires for mining vehicles

“Tailwinds”



3. Start to reinvest earned resources in building new business stage for our “100th anniversary of founding (in 2031)”

- Establish **business foundation** for solid Bridgestone premium tire & premium brand
- **Expand and reinforce strategic resources injection** in 24MBP to establish sustainability business (realization of carbon neutrality and circular economy), solutions and mobility tech business

Basic business scenario of Mid Term Business Plan (2024-2026)

Further focus on value creation



- 24MBP will start in 2024 in the challenging business environment continuing from 2023: Drive management prioritizing reinforcement of business quality first

Mid Term Business Plan (2024-2026)

2024

Business environment

- Economic slowdown / Significant increase in energy and labor cost / Rise in interest rates / Cost increase related to sustainability / Geopolitical risk becoming apparent

Demand trend

- Expect challenging conditions to continue throughout 2024 mainly in N. America and Europe

Management direction

- Prioritize reinforcement of business quality
⇒ Stay attentive and lean in the challenging business environment
- Execute the 2nd stage of restructuring and rebuilding - especially for the European business -
- Limit strategic resources to a certain extent, and thoroughly select injection (However, expand & reinforce throughout 24MBP)

Basic business scenario of Mid Term Business Plan (2024-2026)

Further focus on value creation



1. Create **good business quality** “Passion for Excellence” (Working and business quality improvement)

- Respecting being on-site (Genbutsu-Genba), perform steady and agile PDCA while sticking to basics / Combination of **persistent improvement and innovation** / Pursuit of **operational excellence**
- New “glocal” management structure focused on Genbutsu-Genba “**Maximize effectiveness & efficiency**”
- Have a healthy business risk sensitivity
- Talent investment - “Enhance talent creativity”/ Culture change based on “Bridgestone E8 Commitment”
- Tackle past negative legacies squarely without delay: **Execute the 2nd stage of “Restructuring”**
- From quantity-oriented to quality & value-oriented - Move to the next stage

2. Create **good tires**

- Realize “ultimate customization” that sharpens edge in performances that not only meet the needs & wants of market/customers but inspire them
 - “ENLITEN” especially for “EV tires” 24MBP: Expand Generation 1⇒ Build technology to launch Generation 2 in 27MBP
- “BCMA” – R&D and manufacturing transformation and support “ultimate customization”

3. Create **good business**

- Create corporate value through balancing social value and customer value and gaining competitive advantage
- New premium tire business model: Reinforce earning power
 - Evolve the sustainability business model: Toward realization of carbon neutrality & circular economy and nature positive

4. Create new business **sowing good seeds for the future**

- Truck & Bus solutions: Establish mobility tech business in North America – Especially “Fleetcare”
- Mining solution: New value creation through Real x Digital – new challenge
- Aviation solutions: Strategic starting point to establish solutions business model including retread

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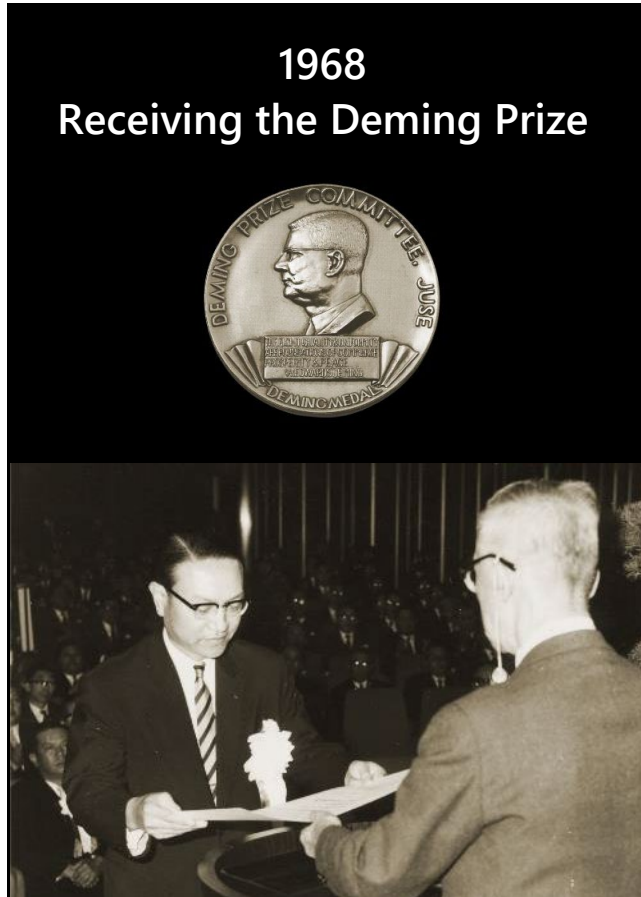
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Create **good business quality** "Passion for Excellence" (Working and business quality improvement)



- Bridgestone DNA - "focus on quality" – Globally reaffirmed the importance of quality management:
Perform steady and agile PDCA while sticking to basics / Combination of persistent improvement and innovation / Pursuit of operational excellence



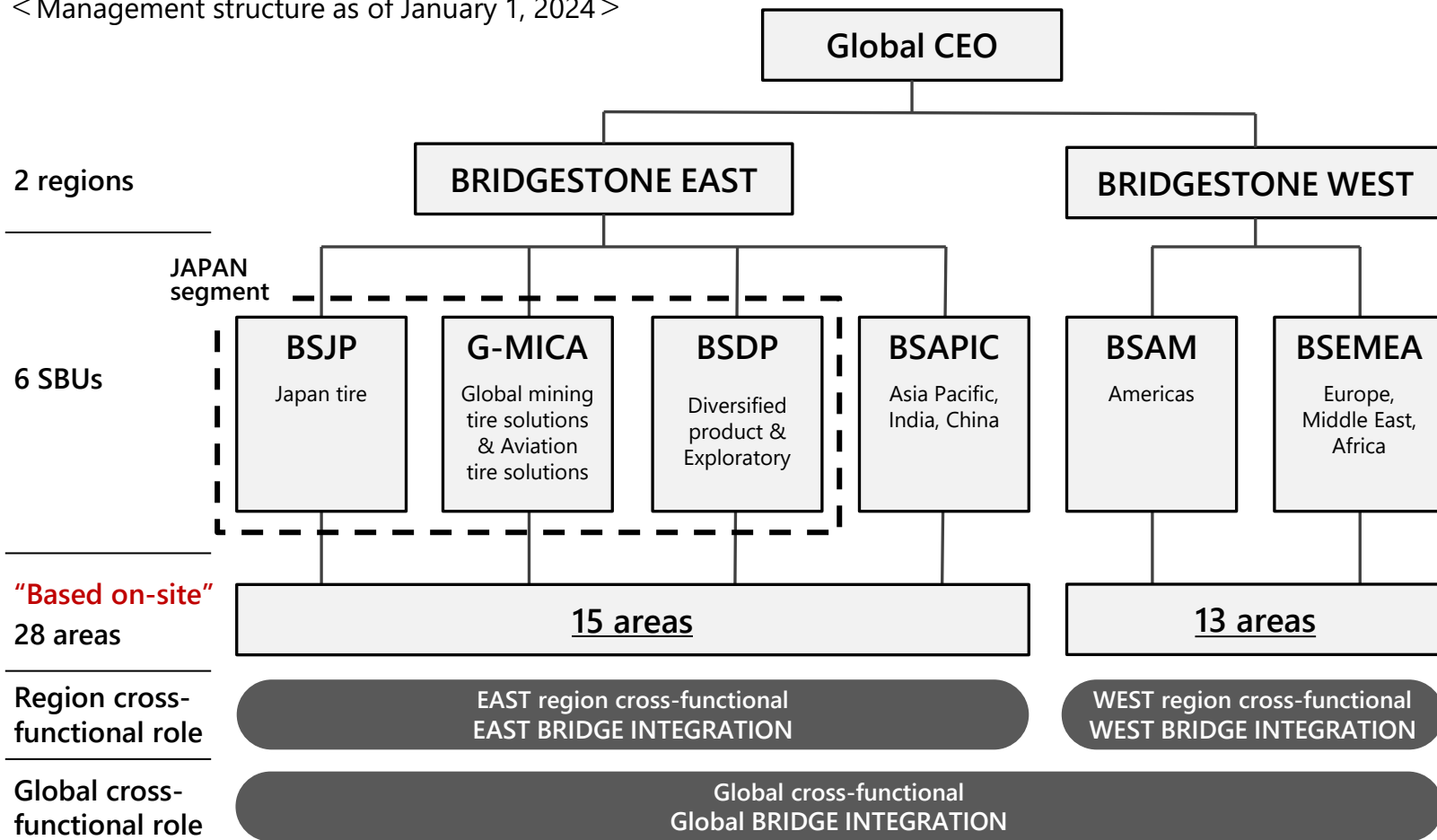
New "glocal" management structure focused on Genbutsu-Genba

"Maximize effectiveness & efficiency"



- Continue our growth, **stay closer to on-site and dive deeper into area specific issues** while balancing **consistency with the global strategy**, based on "glocal management"

< Management structure as of January 1, 2024 >



- Restructure to 2 regions – 6 SBUs – 28 areas management structure**

2 regions: Improve effectiveness & efficiency
- Streamline support function

6 SBUs : Improve efficiency
- From complex to simple structure

28 areas : Improve effectiveness

"Area": Based on-site
Business unit "focused on execution and delivering results"

- Region cross-functional role:**
 - Evolve from EAST/ WEST synergy to EAST/WEST BRIDGE INTEGRATION. Improve efficiency with further simplification.
 - Solutions
BRIDGESTONE WEST: Establish 2 business units
WEST-Bridgestone Mobility Solution
WEST-Retail
- Global cross-functional role:**
Ensure consistency between global and regional strategy

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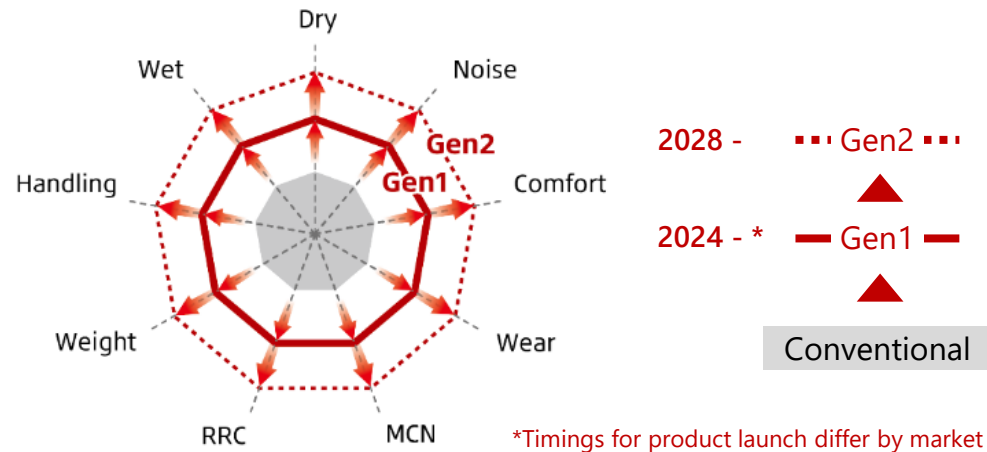
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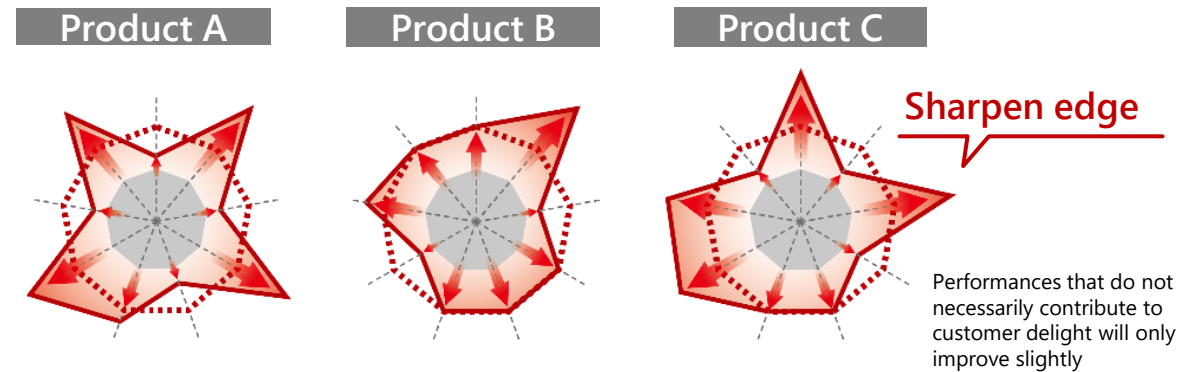
"Ultimate customization"

1 Expand base performance

Desired base performance for passenger car tires



2 Elevate all conventional performances, and largely evolve environmental performance and/or performance that not only meet the needs & wants of specific market/customers but further inspires them : "sharpen edge"



- Enables customization by fusing desired complex performances while expanding the performance spider chart
- Improves agility by expanding the performance spider chart (in product design)



Improve product power
– Generate customer delight –

Create good tires

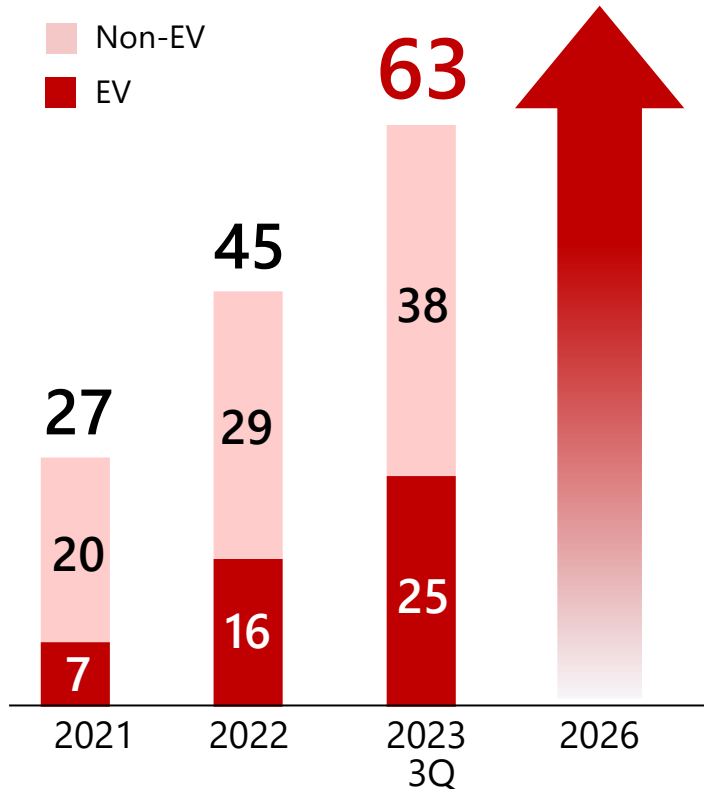
“New premium in EV era” ENLITEN (passenger car tires) “Expansion of OE* fitment”



*OE: Tires on new vehicles

- Develop “ultimate customization” further with ENLITEN technology:
Begin initiatives to expand OE fitment focusing on EVs by proving value of ENLITEN
Strengthen approach to premium & prestige OEMs (OEMs in Japan / Europe / U.S. / China, etc.)

■ Number of car models with ENLITEN OE fitment (global)



■ EV models with ENLITEN OE fitment

Equipped with ENLITEN

OEMs	Vehicle model
Japan OE	Lexus RZ
	Nissan ARIYA
	SUBARU SOLTERRA
	Toyota bZ4X
N. America OE	Fisker Ocean
	CHEVROLET Blazer EV / Silverado
Europe OE	Abarth 500 abarth 595 elettrica
	AUDI Q4 e-tron
	BMW iX / iX1 / i7
	FIAT 500e
	Maserati Grecale Folgore
	Mercedes-Benz EQB / EQA / EQXX
	SEAT Cupra Born
	SKODA ENYAQ
VW ID.3 / ID. 4 / ID.7	
China OE	SAIC MG Mulan
	NIO eT7
Vietnam OE	VinFast VF6

■ EV models with OE fitment (Non-ENLITEN)

*FCV

OEMs	Vehicle model
Japan OE	HONDA CIIMO X-NV / RINEN VE-1
	Mazda CX30EV / MX-30
	Mitsubishi eK X EV
	Nissan LEAF / Sakura
	Toyota MIRAI* / IZOEV / C-HR EV / C+pod
North America OE	BUICK Velite6
	CHEVROLET Menlo
Europe OE	AUDI e-tron
	BMW i3 / iX3 / i4
	Mercedes-Benz EQS / EQE / EQC
	VW ID. Buzz
China OE	BYD Dolphin
	SAIC ei5 / R EV Sedan
	X PENG P5 / G3i

Create good tires

“New premium in EV era” ENLITEN (passenger car tires) “Expand to REP* tires”



- Capture recursion demands to ENLITEN in REP with OE fitment as a starting point – 24MBP: Move to market expansion phase

* REP: Tires for replacement

- REP tires equipped with ENLITEN (2023)

ENLITEN

N. America

TURANZA™ EV

(Launched May 2023)

- EV specialized tire with product planning optimal for EVs through customer interviews in the West Coast where the adoption of EVs is advancing, and cooperation with EV OEMs & retail channels for REP
- Significant improvement in wear resistance to overcome the issue of premature wear: +50% vs. Bridgestone conventional product
- Achieved 50% of recycled & renewable material ratio

POTENZA™ SPORT AS

(Launched Sep. 2023)

- High-performance all-season tire with sharpened edge in wet performance ensuring safety and peace of mind as well as in wear resistance for EVs, on top of the performance as a sports tire.

Europe

TURANZA 6

(Launched Jan. 2023)

- EV ready tire for EVs with improved wear resistance anticipating the accelerating adoption of EVs and improved WET performance in response to European market needs

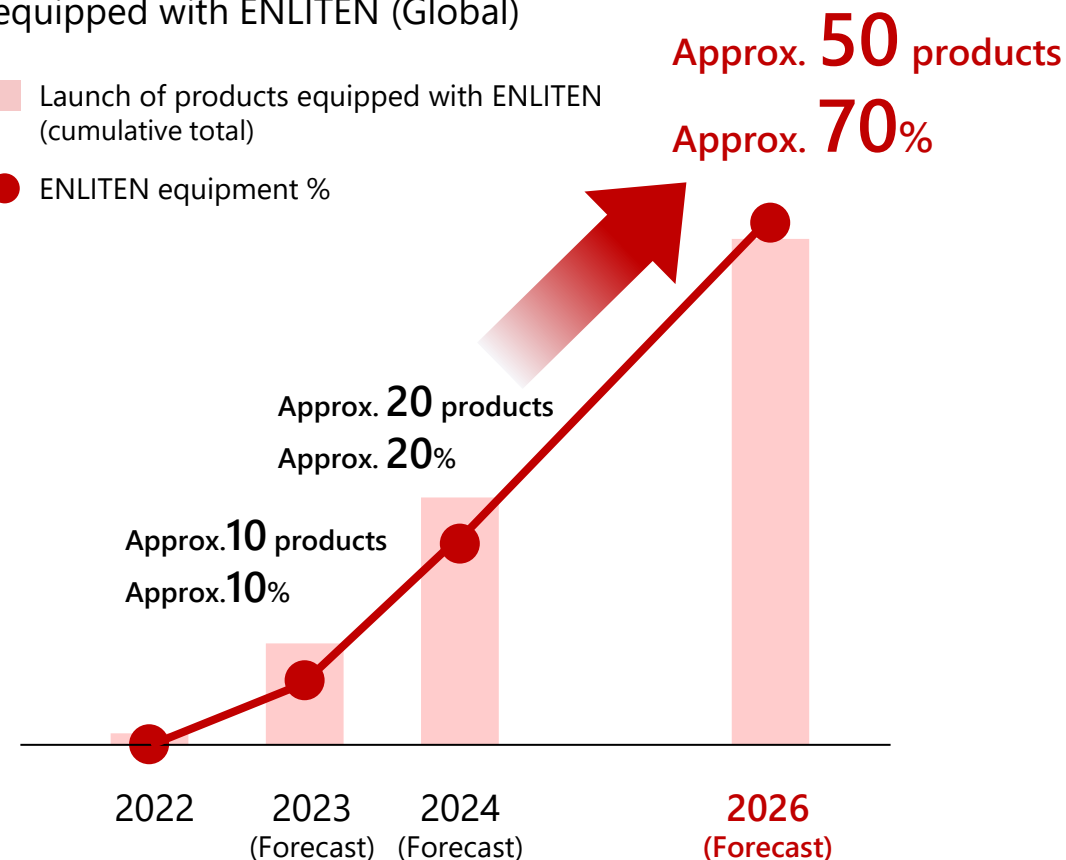
DURAVIS VAN

(Launched Jan. 2023)

- Light truck & bus tire ready for EV with improved wear resistance that supports last one mile in logistic operations

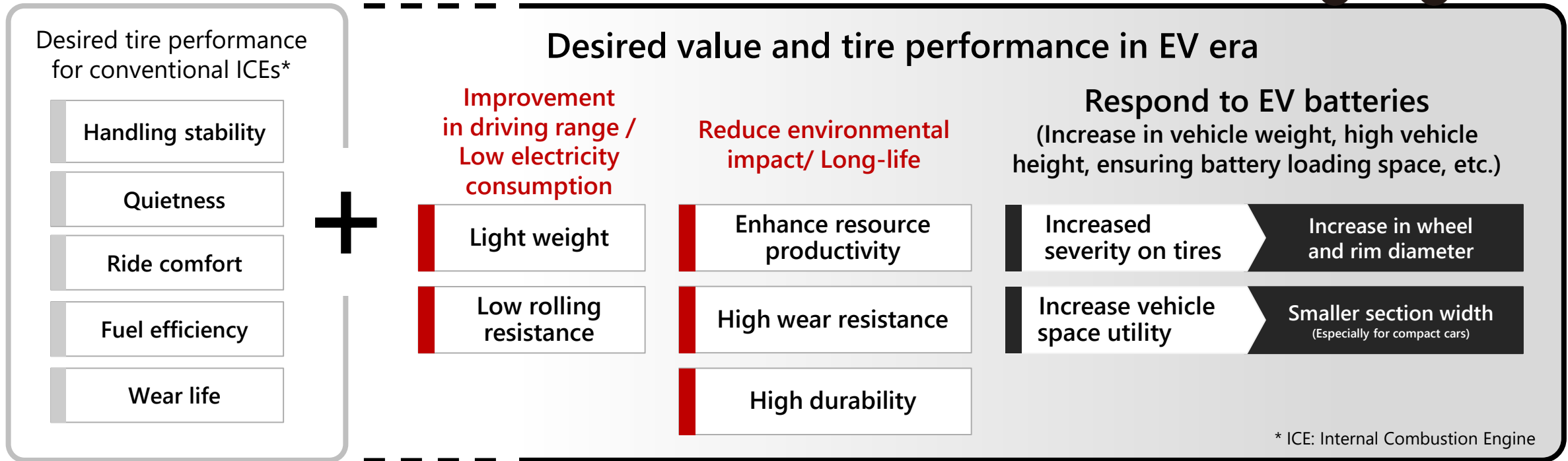
- Expansion plan for REP PS/LT tires equipped with ENLITEN (Global)

- Launch of products equipped with ENLITEN (cumulative total)
- ENLITEN equipment %



Create good tires

“Ultimate customization” desired for “new premium in EV era” ENLITEN (passenger car tires)



Complication and diversification of desired tire performance by vehicle and customer, such as environmental performance and response to EV batteries, in addition to driving performance

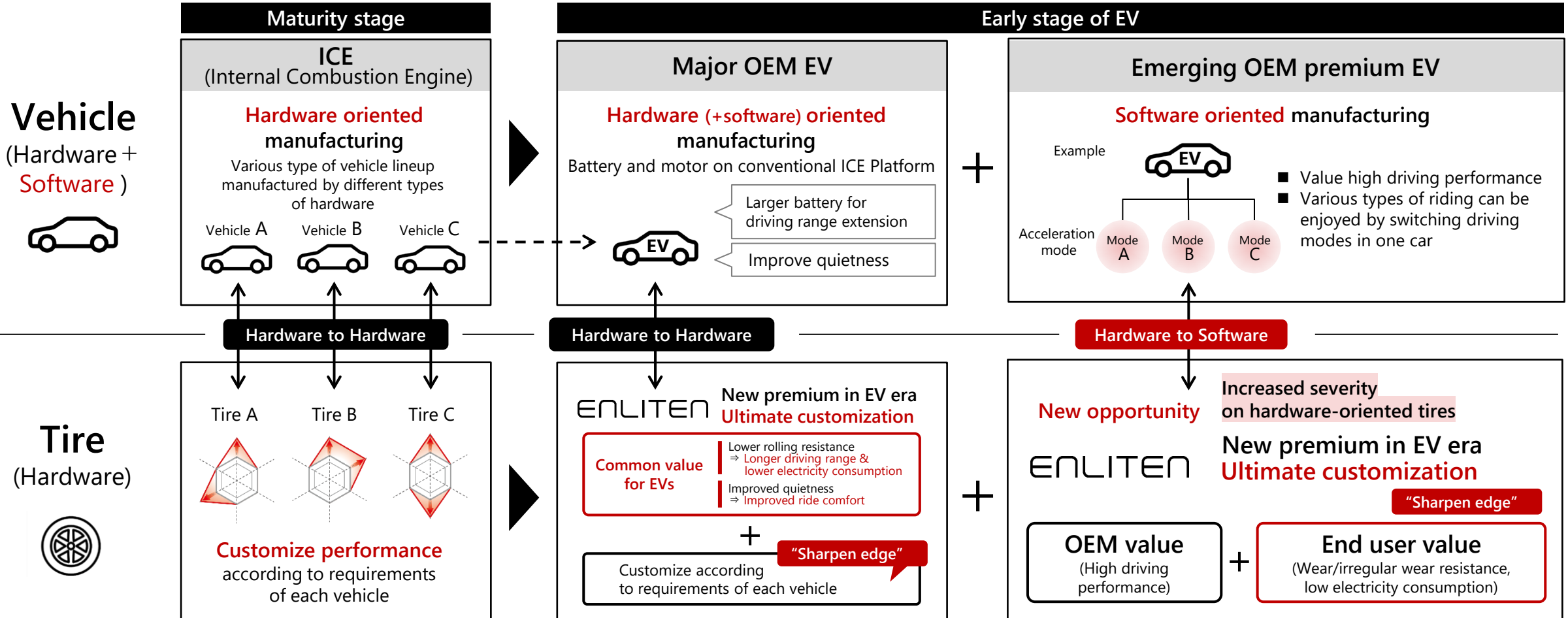
Support the adoption of EVs from the ground up through “ultimate customization”

Create good tires

“Ultimate customization” desired for “new premium in EV era” ENLITEN (passenger car tires)



- Reinforce approach to emerging OEMs in addition to major OEMs based on the analysis of EV vehicle & tire
⇒ Take on the challenge of expanding co-creation with emerging OEMs



Create good tires

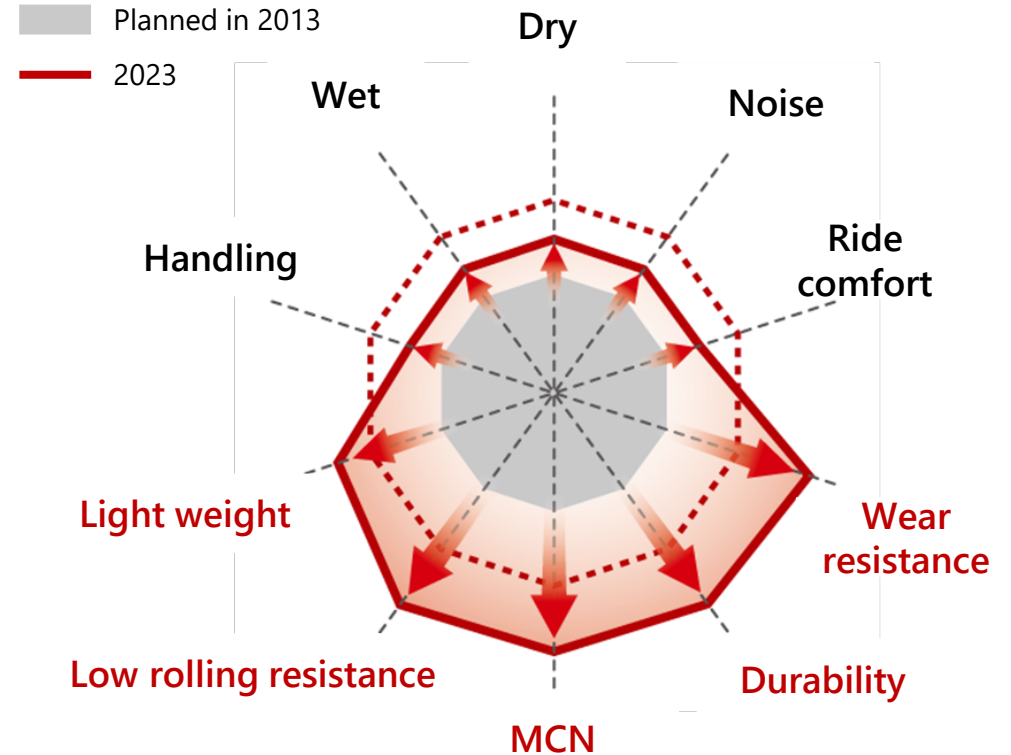
“Ultimate customization” desired for “new premium in EV era” ENLITEN (passenger car tires)



- Demonstrate ENLITEN’s “ultimate customization” through sustainable global motorsports:
Refine technology in “extreme” conditions - “mobile lab” ⇒ **Contribute to REP tire development**
October 2023 - Bridgestone World Solar Car Challenge

“Ultimate customization” of tires for BWSC

- Staying close to participating teams, reflected their tire demands/needs
- Deep understanding of solar cars and the road conditions in Australia
- Refine Bridgestone’s technology to support sustainable motorsports
 - ▶ Specialized in low rolling resistance, wear resistance, and light weight - **Sharpen edge**
 - ▶ Improve recycled & renewable material ratio - **Contribute to sustainability** (Previous event: 30% ⇒ **2023: 63%**)



*Performance expression is just an image

Create good tires
Base technology for R&D and manufacturing
that supports "Ultimate customization": Develop BCMA



Bridgestone
Commonality Modularity
Architecture



BCMA

Provide Dan-Totsu products customized by ENLITEN and with "sharpened edge" agilely through simple operations instead of planning/preparing products individually = Support "ultimate customization"



Tread (tire surface)

Customization

Customize performance flexibly & agilely according to market and customer



Carcass
(tire skeleton)



Belt
(reinforces tire)

Simplification

By sharing modules between products,

- Improve efficiency of development and supply chain, and reduce cost
- Improve agility (development, production)

DOWN

Reduce business cost
(Reduce cost + environmental impact)

Develop BCMA:

Pursue the essence of R&D and manufacturing, and focus on value creation



- BCMA development: **Pursuing the essence of R&D and manufacturing** based on Genbutsu-Genba
⇒ Take on the challenge of building a roadmap to **“create good business quality and good tires”** which is at the core of corporate strategy in 24MBP
 - Confronting challenges, **approach the essential issue in R&D and manufacturing**
 - “Passion for Excellence” (Working and business quality improvement)
Linked with “Creating good business quality”
 - Global team cooperation led by Japan (Kodaira Technology Center, Tokyo) based on new “glocal” management structure:
Established “Global BCMA and Technology Strategy” Division (As of October 1, 2023)



Evolve BCMA from a concept to a value creation model

Clarify the essential issue and drive initiatives for improvement not only in N. America and Europe where we face challenges in R&D and manufacturing power, but also in Japan and Asia, focusing on value creation based on Genbutsu-Genba and “Glocal”

Develop BCMA: From a concept to building a value creation model

STEP 1

Visualize BCMA benefit on development and manufacturing cost based in Japan, which is the core of R&D and manufacturing: **"BCMA benefit global gentan-i"**

Primary Benefit

Direct benefit from BCMA introduction (module sharing) :
Create benefit from the 1st year of BCMA introduction
 (Reduce change over of material, part and equipment by product, streamline development by module sharing)

Direct material cost	
Conversion cost	Benefit in changeover reduction by BCMA introduction (module sharing) <ul style="list-style-type: none"> • Efficiency in each production process: Reduce labor cost, trial cost, etc • Variable cost efficiency and reduction: Energy cost reduction, etc Benefit in fixed cost reduction from sharing material and part between different products by BCMA introduction (module sharing) <ul style="list-style-type: none"> • Reduction in transfer carts for materials in plant, etc
Waste & scrap cost	Benefit in scrap reduction from reduction in change over
Development cost	Benefit in man-hour reduction for new product development through streamlining development <ul style="list-style-type: none"> • Development speed-up, reduction in development resource (manpower, etc), reduction in mold for trial, reduction in man-hour for evaluation, etc)

Secondary benefit

Benefit from evolution of R&D and manufacturing by BCMA deployment such as improved capacity in production process and reduced workload at production sites:
Create benefit from the 2nd year of BCMA introduction

Direct material cost	Reduction in material use through using optimal materials enabled by BCMA deployment Reduction in material procurement cost through sharing parts enabled by BCMA deployment
Conversion cost	Reduction in short downtime in the production line and improvement of equipment operating ratio by improved capacity in each production process and reduced workload at production sites enabled by BCMA deployment ⇒ Increase in production volume, improvement of productivity

Module sharing



Estimate primary benefit and secondary benefit quantitatively by manufacturing cost and expense item
 = Set **"BCMA benefit global gentan-i" per year (amount)** as global gentan-i standard

⇒ Set "BCMA benefit global gentan-i" for each plant

Develop BCMA: From a concept to building a value creation model

STEP 2

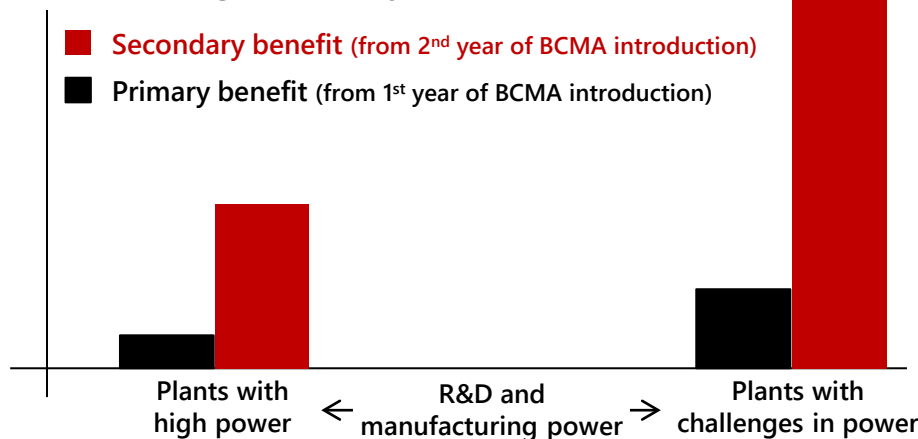
Based on "BCMA benefit global gentan-i", adjust BCMA benefit gentan-i according to each plant's R&D and manufacturing power. By multiplying it with each plant's BCMA deployment rate, calculate the total BCMA benefit by plant.
 ⇒ Set a model plant (for passenger car tires) in each region and create benefit step by step from 2024

BCMA benefit gentan-i by plant

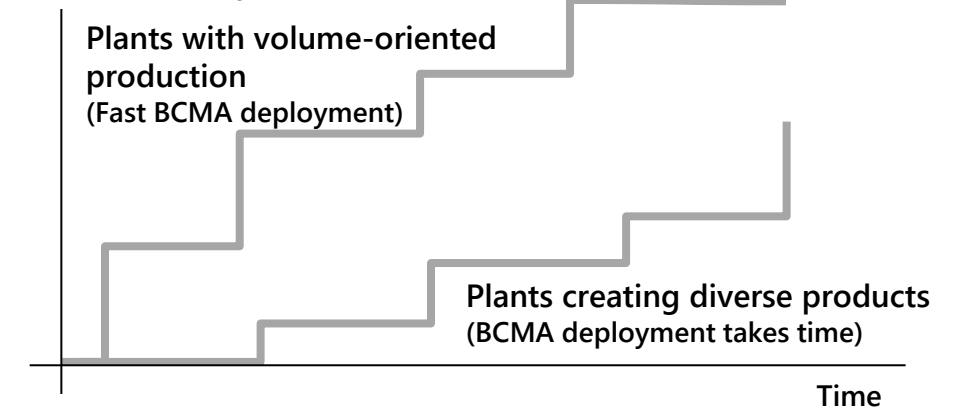
Plants with challenges in R&D and manufacturing power have greater room for improvement, and gentan-i tends to be larger

BCMA deployment rate = $\frac{\text{\# of products with BCMA application}}{\text{Total \# of products}}$

BCMA benefit gentan-i by plant (amount)



BCMA deployment rate



High R&D and manufacturing power / Creating diverse products

Model plant

Low

Tochigi (Japan)

Total BCMA benefit

(BCMA benefit gentan-i × BCMA deployment rate)

Nongkhae (Thailand)

Joliette (Canada)

Burgos (Spain)

High

Challenges in R&D and manufacturing power / First aiming to improve productivity

Develop BCMA: From a concept to building a value creation model

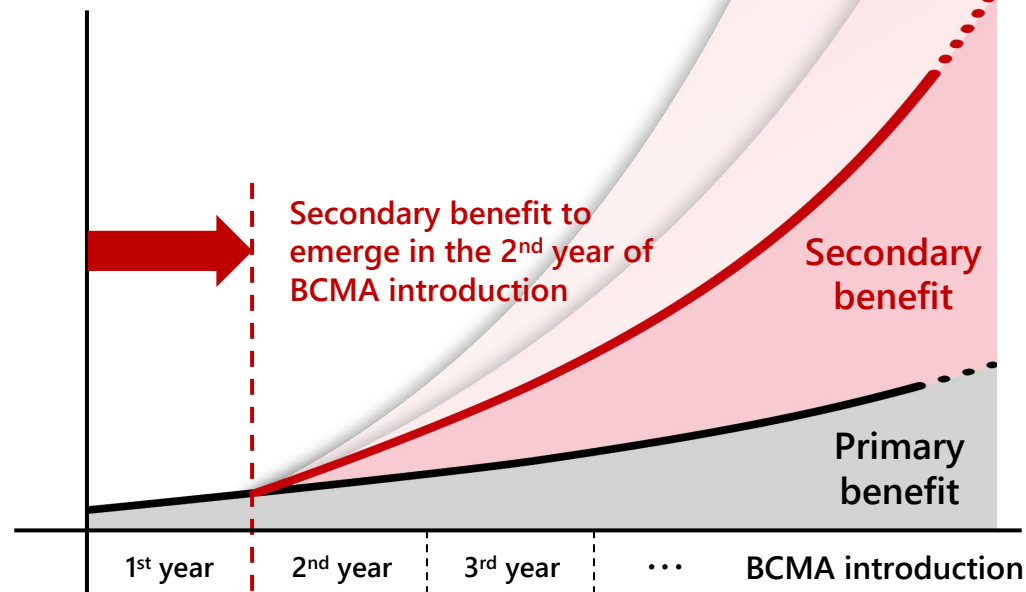


- Take on challenge to further amplify value -

BCMA global benefit amount

- Accelerate value creation by steadily deploying BCMA in each plant

BCMA global benefit



Benefit to spread across the value chain



- Take on challenge to create value by improving efficiency upstream (from development and production to procurement, etc.) and downstream (logistics and sales)

Amplify global R&D and manufacturing power

⇒ Take on challenge to transform R&D and manufacturing
- Evolve **"thinner, rounder, lighter"** -



- Support the **"ultimate customization"** through ENLITEN and take on challenge to further master **"thinner, rounder, lighter"**
- Amplify benefit of the shift to Green & Smart factories



Take on challenge to realize **"Create good business quality"** and **"Create good tires"** globally and across the value chain

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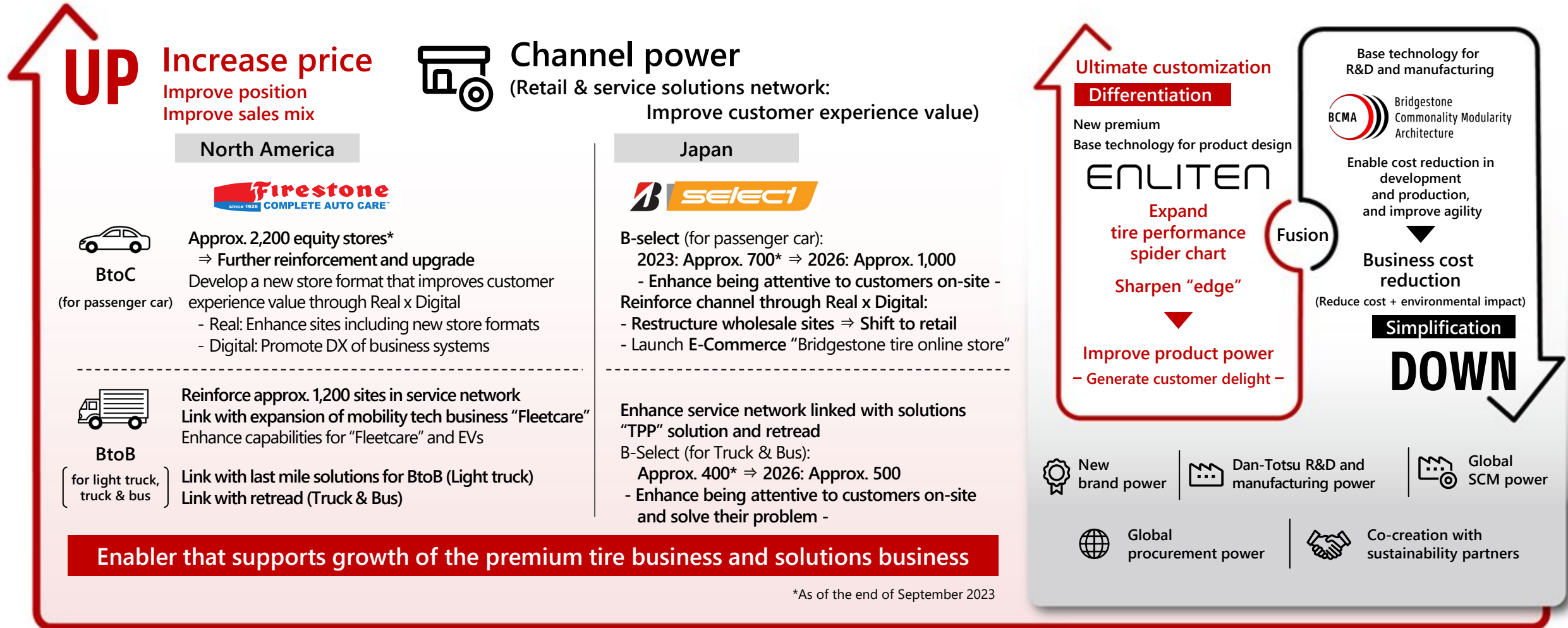
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Establish new premium tire business model

- Strengthen channels which create social value and customer value, being attentive to customers and markets: Realize reinforcement of earning power



Enabler that supports growth of the premium tire business and solutions business

*As of the end of September 2023

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Create new business through **sowing good seeds** for the future

- Create social value and customer value -



- Based on the trust with customers and partners, **amplify the value of “Dan-Totsu” products** through Real x Digital, **solving customers’ pain points and also contributing to sustainability**
- **Evolve to tire durability prediction solutions** by **strengthening tire wear prediction** based on building unique algorithms built through the fusion of “digital” such as AI, **craftperson skills** cultivated on-site, and **extensive experience & knowledge of tires** from field engineering, etc. ⇒ Connect to establishing the mobility tech business

Truck & bus: Establish mobility tech business in North America – Especially “Fleetcare”



Premium Tire



Tire-centric solutions



Mobility Solutions



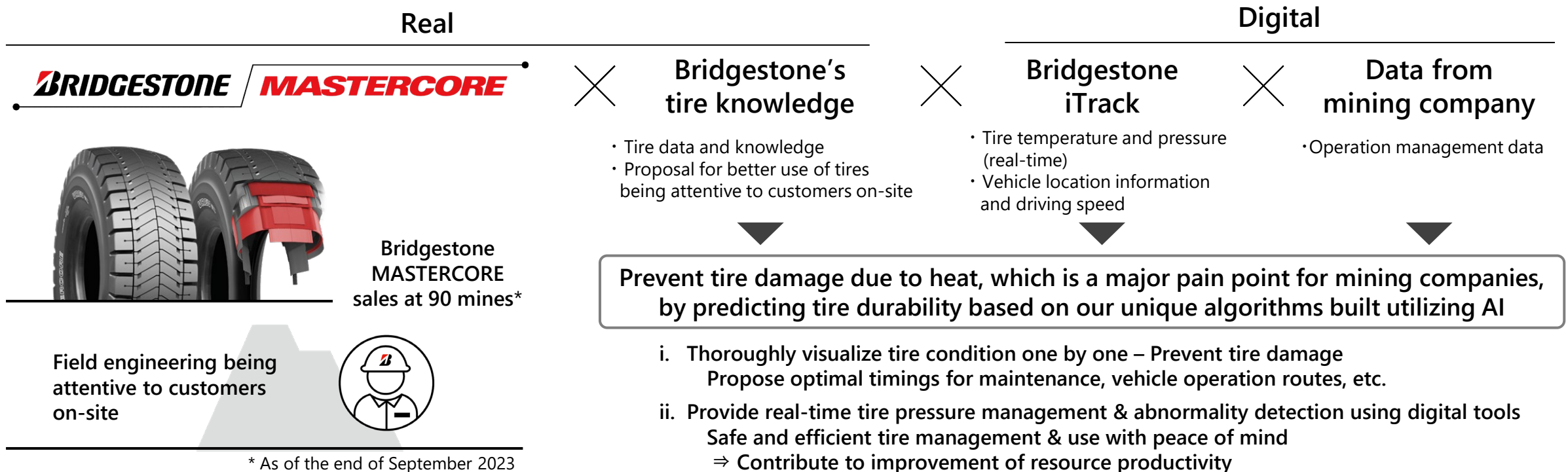
Mining solutions: Expand solutions based on new premium “MASTERCORE”.
New value creation through Real x Digital – new challenge



Aviation solutions: Strategic starting point to establish solutions business model including retread

Mining solutions: Real x Digital – new challenge

- Evolve mining solutions through “co-creation” based on the trust with customers by Real x Digital:
 - Ensure nonstop mining operations and maximize productivity and economic value through tire durability predictions by building unique algorithms utilizing AI.
 - Enable safer and longer tire use, also contribute to sustainability – Start service at BHP’s Spence mine -



* As of the end of September 2023

Contribute to evolution of customers' operation, as well as amplify value of Dan-Totsu products during customers' tire use
 ⇒ **Connect to amplification of trust with customers**



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Mid Term Business Plan (2024-2026): Clarify basic business scenario

Mid Term Business Plan (2024-2026) "Passion for Excellence"

Focus on premium business and solutions business to create "new premium"

- Premium tire business – "Reinforce existing premium" and "create new value"
- Solutions business – Build foundation to accelerate determined solutions business
- Diversified products and Exploratory business – Sharply focus on areas where Bridgestone's core competencies can be leveraged

Tackle past negative legacies squarely without delay

Focus on execution and delivering results for immediate issues

Lay foundation for future growth

Become a resilient "excellent" Bridgestone by 2030

Communication plan



February 16, 2024 (Fri) (Plan)

■ 2023 Financial Results

March 1, 2024 (Fri) (Plan)

■ Mid Term Business Plan (2024-2026)



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