



2030 Long Term Strategic Aspiration - Bridgestone 3.0 Journey -

Roadmap toward becoming a resilient “excellent” Bridgestone

August 31, 2022

Member of the Board

Global CEO and Representative Executive Officer

Shu Ishibashi

Today's agenda

- 1. Bridgestone's Mission, Vision and Corporate commitment**
- 2. 2030 Long Term Strategic Aspiration - Bridgestone 3.0 Journey - Roadmap toward becoming a resilient "excellent" Bridgestone**

Mission

Serving Society with Superior Quality

Bridgestone 3.0 Journey

Vision

2050

**Bridgestone continues to provide social value and customer value
as a sustainable solutions company.**

2020
Bridgestone 3.0
Third Foundation



Announcement of Mid-Long Term Business Strategy “Sustainability at the core of management & business”



2021

Corporate Transformation (CX): Mid Term Business Plan (2021-2023): Return to a “strong” Bridgestone capable of adapting to change

“Tackle past negative legacies without delay”
“Focus on execution & delivering results for immediate issues”
“Lay foundations for future growth”

Rebuilding earning power

Strategic growth investment

2022

Close to becoming a “strong” Bridgestone capable of adapting to change



Corporate commitment

Bridgestone E8 Commitment

**Axis to drive management while earning
the trust of future generations**

8 Bridgestone-like vectors for transformation

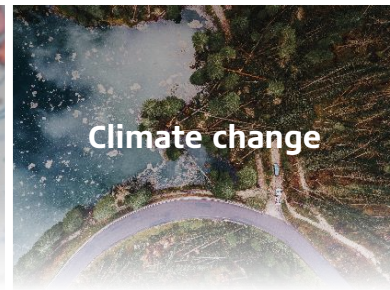


**2030 Long Term Strategic Aspiration
- Bridgestone 3.0 Journey -**

**1st step of “Third foundation” Bridgestone 3.0
toward Bridgestone’s 100th anniversary in 2031**

Roadmap toward becoming a resilient “excellent” Bridgestone

Why is the "2030 Long Term Strategic Aspiration" required now?



"Turbulent change" in business environment, "Change becomes commonplace"

"Transform change to opportunity"

2030 Long Term Strategic Aspiration Present **"Roadmap toward becoming a resilient 'excellent' Bridgestone"**

Establish management structure & practices in which the global management team ensures **"unwavering management"** following the roadmap, while also responding to change flexibly & agilely

- Clarify management strategy, direction of resource allocation and capital allocation toward 2030
- Engage new partners and create new value as a resilient "excellent" Bridgestone that is both robust and capable of transforming change to opportunity amidst change that is becoming more commonplace
- Even in turbulent times, the "mobility of people & objects" will not change
Bridgestone will respond to change, and continue "supporting the mobility of people & objects"

Toward 2030, and Bridgestone's 100th anniversary in 2031, accelerate transformation from a "strong" Bridgestone capable of adapting to change, to a **resilient "excellent" Bridgestone**

2030 Long Term Strategic Aspiration: 3 pillars

Enhance corporate value as a resilient “excellent” Bridgestone by creating and balancing social and customer value, and gaining new competitive advantage

- Focus on premium business & solutions business which can create “new premium”
- Establish business models with high certainty
(accelerate growth of premium tire business and solutions business that leverages premium tire business’s strengths)
- Sustainability vs. business growth,
customization of tire performance vs. productivity improvement & cost optimization across value chain
- Simultaneously create value that can sometimes be contradictory -

As a resilient “excellent” Bridgestone, aim for the 100th anniversary and the next stage

- Fulfill our responsibility to every stakeholder (nature, society, customer, employee, supplier, investor, local community, etc.)

Survive in a VUCA* world, and stay resilient *Volatility, Uncertainty, Complexity, Ambiguity

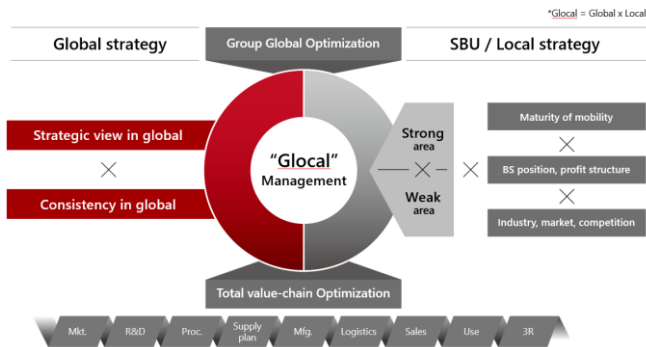
- Establish management structure, abilities and practices capable of responding to changes in the business environment with agility

2030 Long Term Strategic Aspiration: New management structure

2020:
Corporate transformation
Mid Term Business Plan (2021-2023)

“Glocal” management

- Total optimization globally & across value chain
- Deploy local strategies adapted to each region/market, based on global strategy



Build foundations for a new “glocal & portfolio management”
Evolve to a “strong” Bridgestone capable of adapting to change

Mid Term Business Plan (2024-2026)
Establish new “glocal & portfolio management”
- Flexible & agile management

4 business portfolio management

- Passenger car tire : Premium tire & solutions business
 - Truck & bus tire : Premium tire & solutions business
 - Specialties tire (OR AC AG MC*) : Premium tire & solutions business
 - Diversified products & Exploratory business
- *OR: Off-the-road tires, AC: Aircraft tires, AG: Agricultural tires, MC: Motorcycle tires

Regional & market characteristics x 4 business portfolio

Mid Term Business Plan (2027-2029)
Further evolve new “glocal & portfolio management”

2030: 1st step of “Third foundation”
Bridgestone 3.0 completed
2031: 100th anniversary of founding

2024

2026

2027

2029

2030

Establish management structure & practices in which the global management team ensures “unwavering management” following the roadmap, while also responding to change flexibly & agilely

“Roadmap toward becoming a resilient ‘excellent’ Bridgestone”

2020 2021

2023

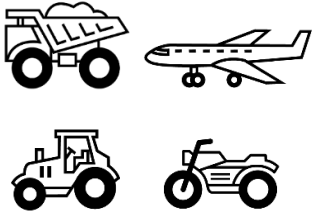
2030 Long Term Strategic Aspiration: New business portfolio



Passenger car tires (PS): New premium in the EV era - ENLITEN business strategy
Premium tire business + Retail & service solutions business



Truck & bus tires (TB): New premium in the circular business era - ENLITEN business strategy
Premium tire business + Tire-centric solutions business + Mobility solutions business



Specialties tire (OR AC AG MC*): Realize a circular business model - MasterCore business strategy (OR), etc.
Premium tire + Tire-centric solutions business

*OR: Off-the-road tires, AC: Aircraft tires, AG: Agricultural tires, MC: Motorcycle tires



Diversified products & Exploratory business: Sharply focus on areas where Bridgestone's core competencies can be leveraged

2030 Long Term Strategic Aspiration

	2022	2030	
Revenue	4,000 B JPY level	Over 5,000 B JPY level	Expand scale
		Growth level equal to moving up approx. 50 positions in Fortune Global 500: 484 th (2021) → 430 th level (2030)	
Adj. operating profit	450 B JPY level	Over 800 B JPY level	Enhance earning power
Adj. operating profit margin	11%	over 15%	Reinforce quality
		Exceed Japanese standards to reach global level (Avg. AOP ^{*1} for all industries: 8.6% (Japanese companies), 14.8% (U.S. companies) for 2021)	
ROIC	9%	12% level	Reinforce quality
		Exceed Japanese standards to reach global level (Auto parts manufacturing industry ^{*2} (26 companies with revenue above 1,000 B JPY) Avg. ROIC: 9.7% for 2021)	
ROE	10%	13% level	Reinforce quality
		Reach top level among Japanese companies, and a global level (ROE ^{*3} for key companies in all industries: 6.3% in Japan, 12.1% in Europe, 17.9% in U.S., for 2019)	

Talent creativity

Trial from 2023

Introduce from Mid Term Business Plan (2024-2026)

*1 Source: Article in Nikkei (July 27, 2022) *2 Source: SPEEDA Database

*3 Source: Ministry of Economy, Trade and Industry's secretariat material on "Inauguration of a Study Group on Dialogues that Contribute to Long-term Corporate Management and Investment for Creation of Sustainable Corporate Value (the "SX Study Group")" (May 2020)

FX assumption : 2023 : 1USD – 125JPY, 2024 onwards : 1USD – 120JPY

2030 Long Term Strategic Aspiration

Mid-term environmental target

“Milestone 2020”
(established in 2012)

CO₂ reduction target (vs. 2005):
Reduce more than the CO₂ emitted in manufacturing
- Reduce 35% of CO₂ emissions in manufacturing process (per revenue)



Achieved

Bridgestone 3.0 environmental target (announced June 2020)

Milestone
2030



2050

Reduction of CO₂ emissions

50% (vs. 2011, Scope 1 & 2)

Recycled & renewable material ratio

40%

Carbon neutrality

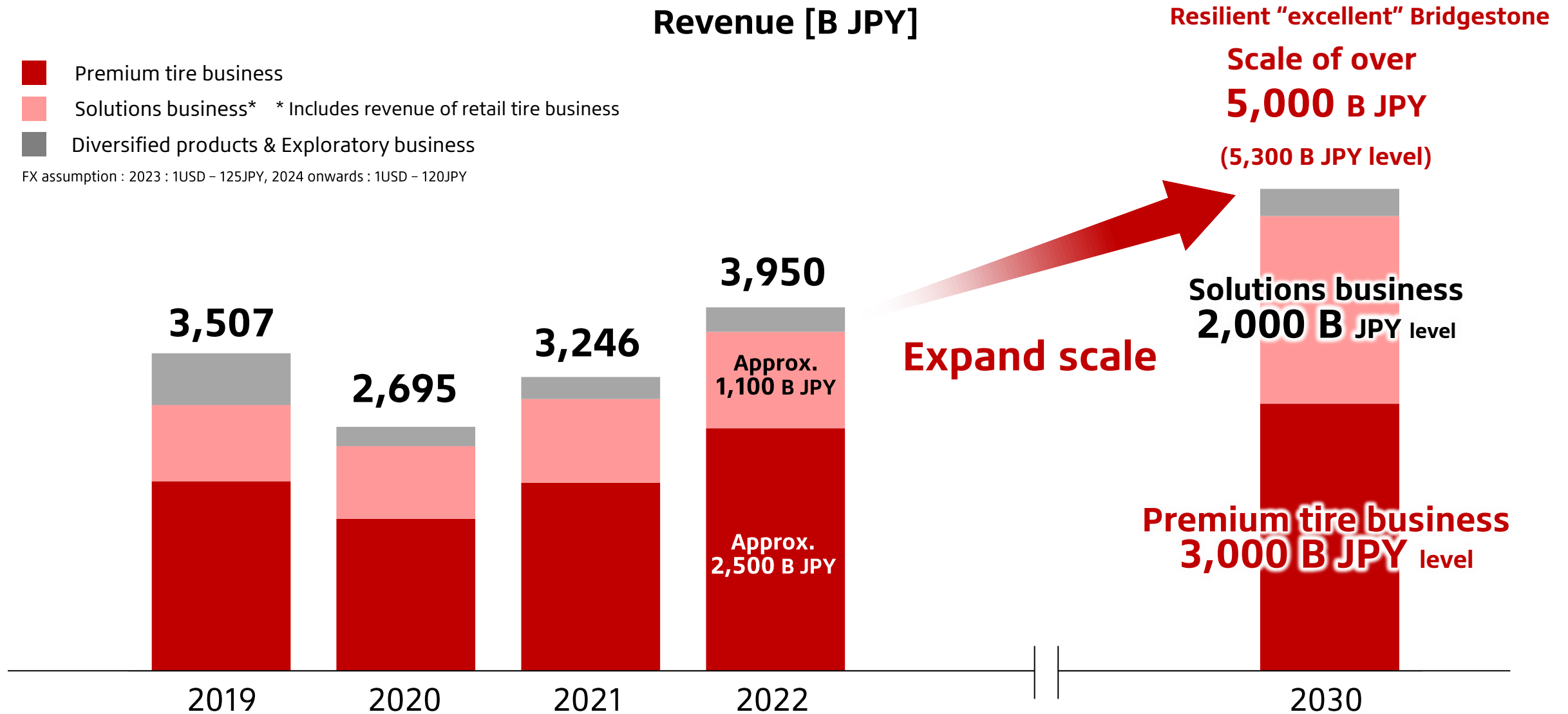
100% Sustainable material

2030 Long Term Strategic Aspiration

Revenue [B JPY]

- Premium tire business
- Solutions business* * Includes revenue of retail tire business
- Diversified products & Exploratory business

FX assumption : 2023 : 1USD - 125JPY, 2024 onwards : 1USD - 120JPY



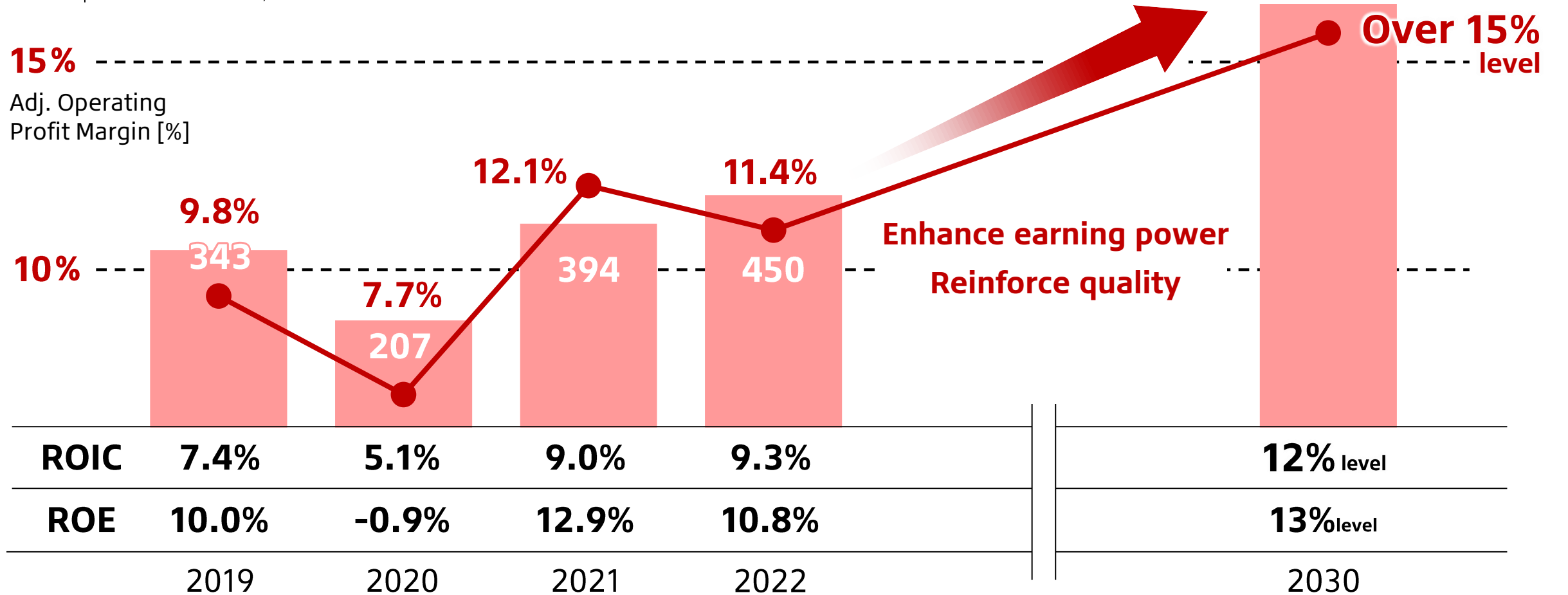
2030 Long Term Strategic Aspiration

Adj. Operating Profit & Adj. Operating Profit Margin

■ Adj. Operating Profit [B JPY]

● Adj. Operating Profit Margin [%]

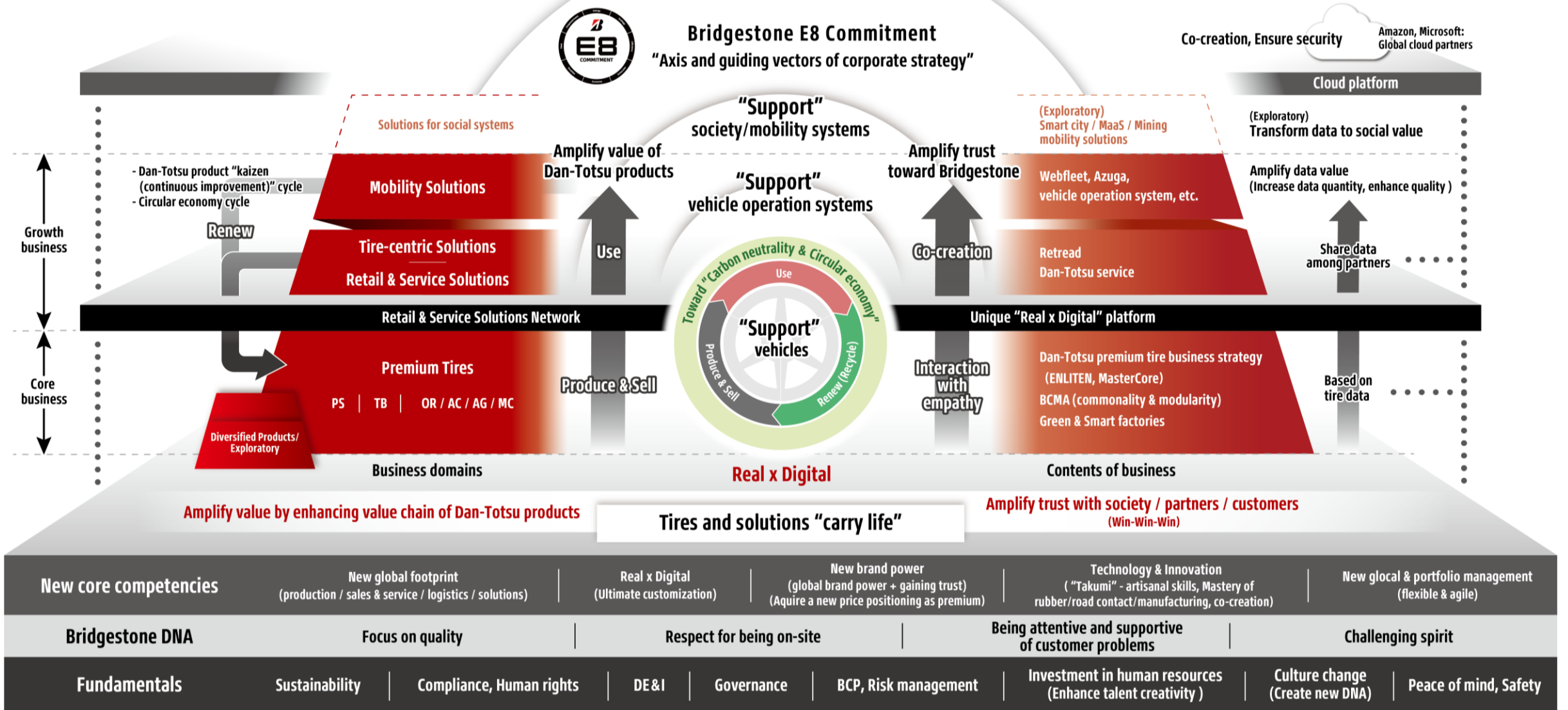
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2030 Long term strategic aspiration : Strategic map

Mission: Serving Society with Superior Quality

Vision: 2050 Bridgestone continues to provide social value and customer value as a sustainable solutions company (Solutions for your journey)





Premium Tire Business

2030 Long term strategic aspiration : Strategic map

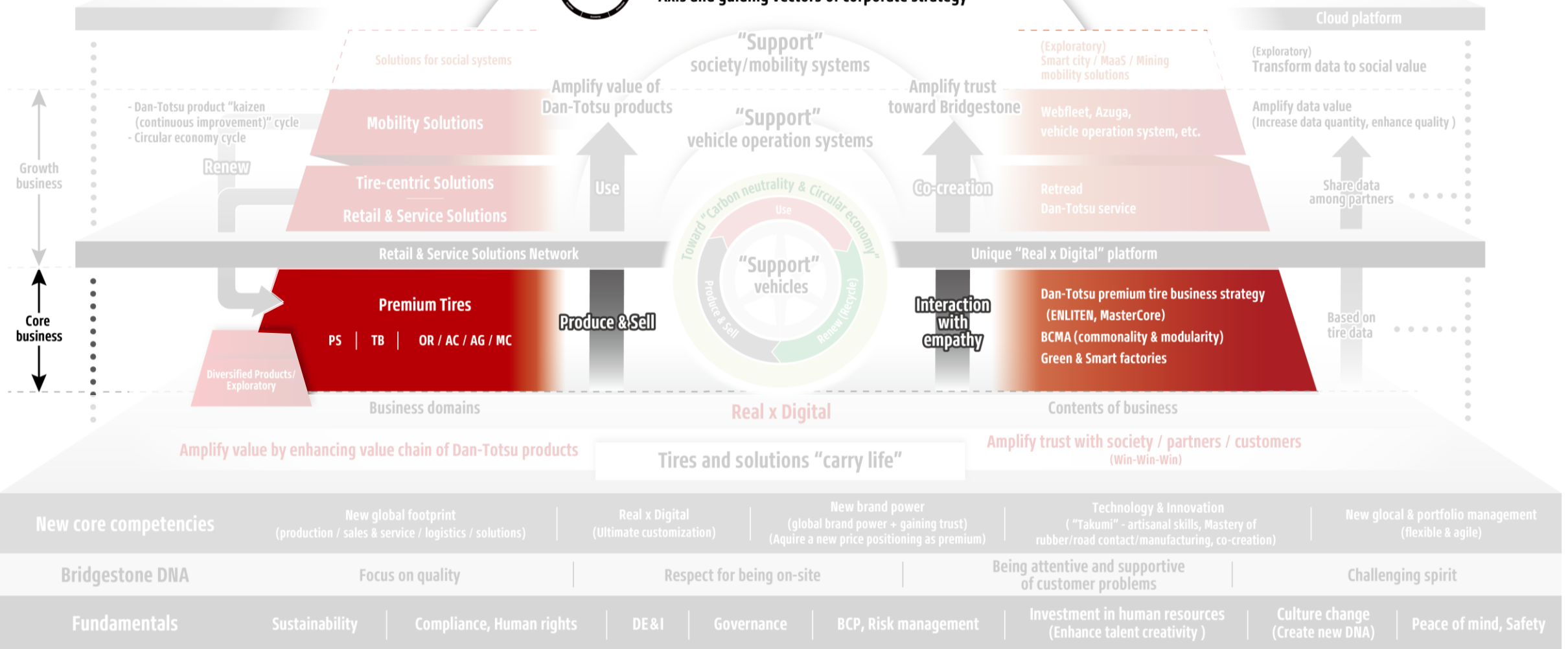
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Vision: 2050 Bridgestone continues to provide social value and customer value as a sustainable solutions company (Solutions for your journey)



Bridgestone E8 Commitment
 "Axis and guiding vectors of corporate strategy"

Co-creation, Ensure security
 Amazon, Microsoft:
 Global cloud partners



Strategy outline: Premium tire business

Mid Term Business Plan (2021-2023)
Return to a "strong" Bridgestone

Mid Term Business Plan (2024-2026)
From volume to value

Mid Term Business Plan (2027-2029)
New "premium tire business portfolio management"

Premium business strategy focused around high rim diameter tires for passenger cars, truck & bus / mining tires

- **Close to achieving Mid Term Business Plan (2021-2023)**
Toward a "strong" Bridgestone capable of adapting to change
- **Complete laying foundations to enhance premium and evolve with solutions business**

Create "new premium"

"New premium" 1st stage

- ENLITEN (Tires for passenger cars (PS), light trucks (LT) and truck & bus (TB))
- MasterCore (Off the road tires for mining vehicles (OR))

■ From volume to value Increase productivity

- Investment to increase production of premium tires: Maximize leverage of production capacity in existing plants for premium tires
- Shift production from GU zone to premium segment
- Upgrade existing plants to **Green & Smart factories** (Including enhancing existing factories)
Drive Green & Smart operations

■ Complete focus on premium tire business

- Acquire a new premium brand position
 - Gain trust and empathy by Bridgestone E8 Commitment activation
 - 2024: Re-activate global motorsport activities

"New premium" 2nd stage - ENLITEN & MasterCore

Ratio of ENLITEN & Mastercore in 2030: approx.100%
(of totals sales volume)

■ Continue reinforcing premium tire segment

Elevate ENLITEN & MasterCore to an even stronger "premium"

- Evolve premium tire business by leveraging solutions business and service solution network
- Build a circular business model coordinating with the solutions business

■ Reinforce new

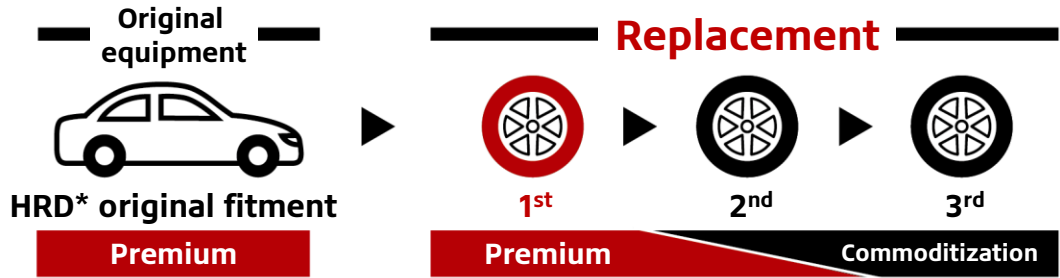
"premium tire business portfolio management"



Full-scale introduction of BCMA (commonality & modularity) :
Improve productivity, optimize cost and reduce break-event point, ultimate customization

Drive shift to Green & Smart factories

*HRD: High rim diameter

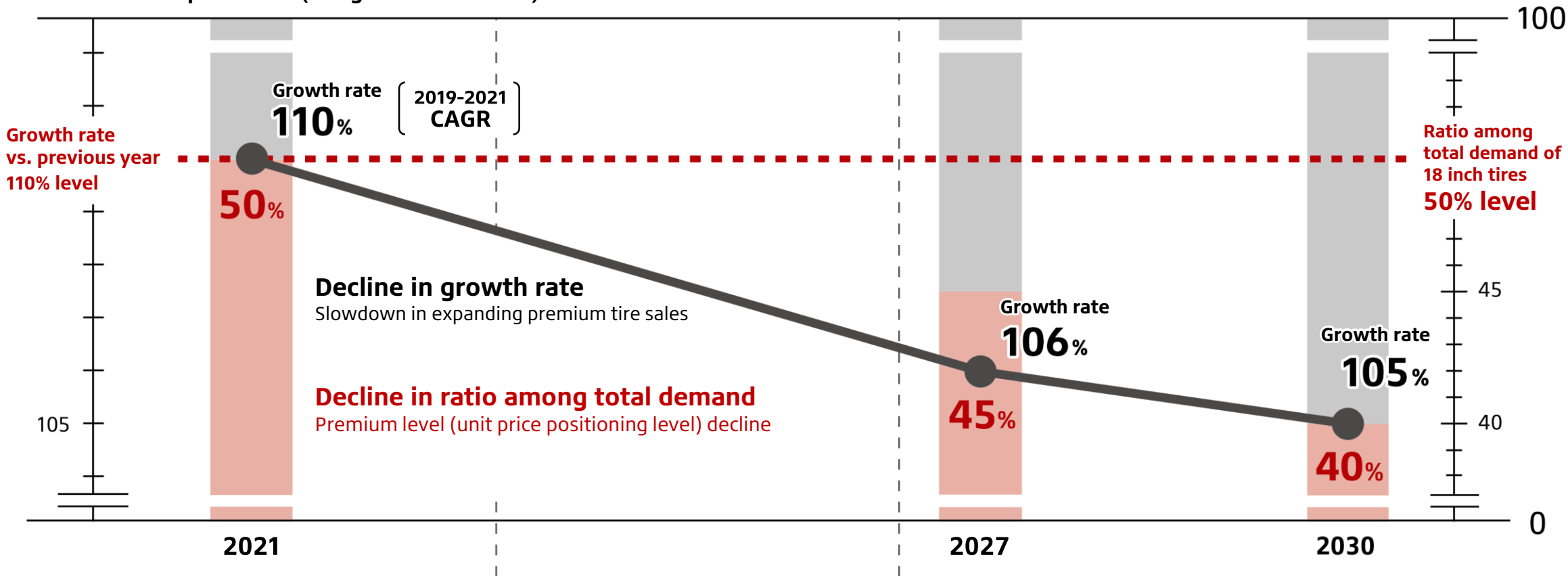


Why is the creation of a "new premium" needed?

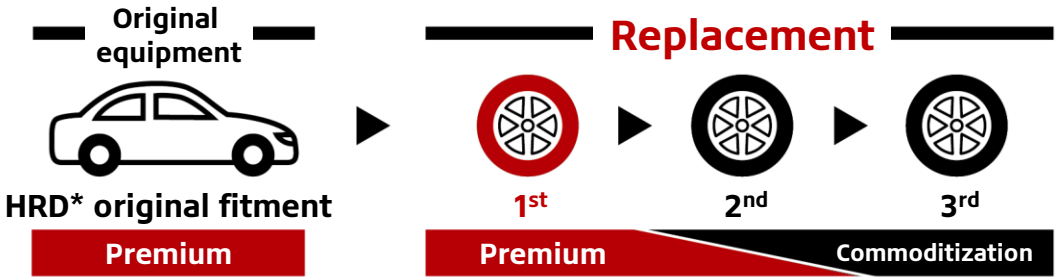
Overall demand for passenger car high rim diameter tires will grow, but demand growth for 1st time replacement (premium) will slowdown

A "new premium" is required to be resilient

"Growth rate" and "ratio among total demand" of passenger car high rim diameter tire (18inch and above) demand for 1st time replacement (Bridgestone estimate)



*HRD: High rim diameter

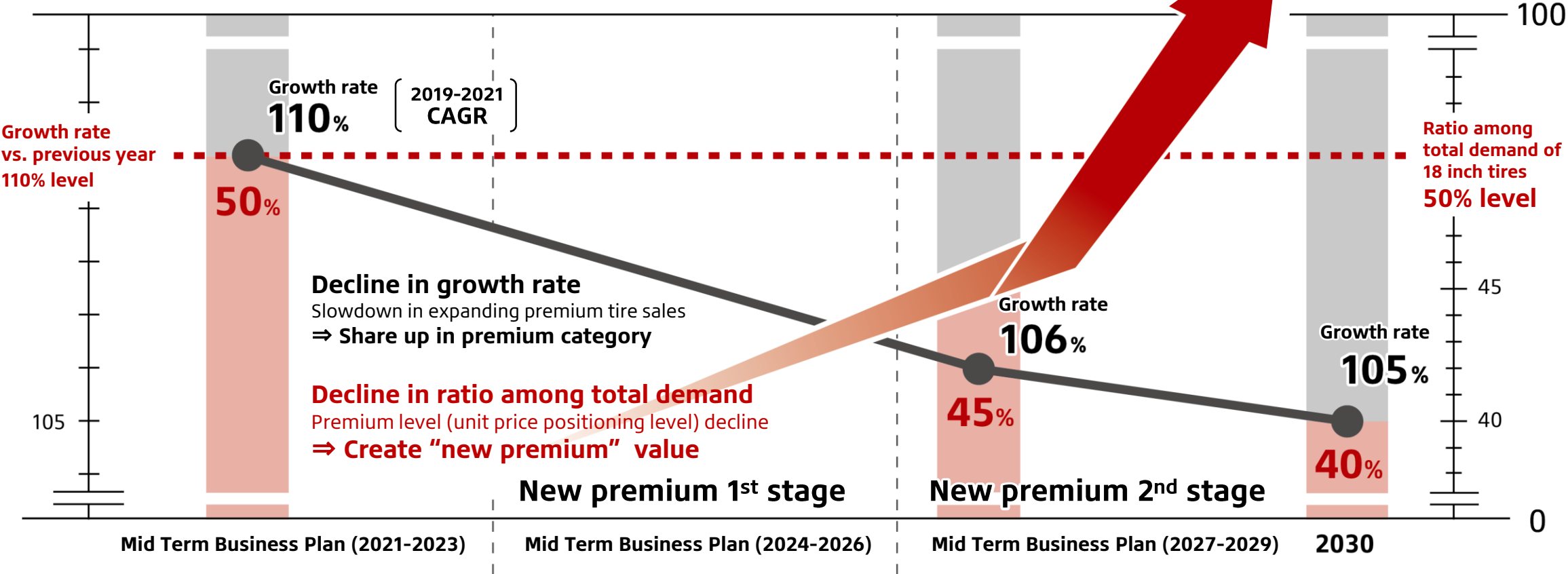


Creation of "new premium"

- Capture demand for HRD tires 1st time replacement (increase share)
- Create "new premium" - ENLITEN business strategy (PS)

From 2021 Build foundation
 From 2024 Expand 1st stage ENLITEN
 From 2027 Expand 2nd stage ENLITEN

"Growth rate" and "ratio among total demand" of passenger car high rim diameter tire (18inch and above) demand for 1st time replacement (Bridgestone estimate)



Create "new premium":
ENLITEN (PS / LT / TB)
MasterCore (OR)

Premium
commercial tires linked with
solutions business
MasterCore (OR)
ENLITEN(TB)

Premium
passenger car tires
ENLITEN (PS)

Green & Smart Factory



For commercial, demand in premium segment will grow.
Expand sales & share, and started building foundations for
"new premium" linked with the solutions business.

New premium 1st stage

New premium 2nd stage

Mid Term Business Plan (2021-2023)

Mid Term Business Plan (2024-2026)

Mid Term Business Plan (2027-2029)

**Create "new premium":
ENLITEN (PS / LT / TB)
MasterCore (OR)**

**Provide new value to customers
Gain trust and enhance appropriate price positioning
through its value being recognized by customers**



**Premium commercial products linked with solutions business
MasterCore (OR)
ENLITEN(TB)**

**Premium consumer product
ENLITEN (PS)**

**Strategic enhancement of price positioning
1st Stage**

**Strategic enhancement of price positioning
2nd Stage**

New premium 1st stage

New premium 2nd stage

Mid Term Business Plan (2021-2023)

Mid Term Business Plan (2024-2026)

Mid Term Business Plan (2027-2029)



Bridgestone
Commonality Modularity
Architecture

Energy
Ecology
Efficiency
Economy



Simplification & differentiation

Module 1
Carcass (tire skeleton)



Module 2
Belt (reinforces tire)



Module 3
Tread (tire surface)



Share between products, simplify

Customize performance, differentiate

Modules 1 & 2: Improve efficiency of development process & supply chain,
realize productivity improvement & cost optimization

Module 3: **Customize performance** flexibly & agilely per market/customer, and **differentiate**

BCMA adoption rate in 2030 (for passenger car and truck & bus tires) Approx. **100%**



Bridgestone
Commonality Modularity
Architecture

Simplification & differentiation

- Create value across entire value chain -

Energy
Ecology
Efficiency
Economy



- Cost optimization & lower environmental impact by **improving efficiency of development process**
- **Agile new product development & sales** through shortened development process (reduced lead time from planning to sales)
- Procurement cost optimization through **standardization of raw material**

- Contribution to both sales & cost through **flexible production allocation** (realize global optimization)
- Productivity & quality improvement, cost optimization and lower environmental impact by **improving efficiency of production process**
- **Speed up response to changes in sales plans** through shared components & modules between products

- **Increase customer satisfaction through "ultimate customization"**
- **Optimize inventory** through improved flexibility in production
 - Optimize cost of logistics & inventory, lower environmental impact
 - Reduce back orders (shortages)**
 - **Avoid missing out on sales opportunities**

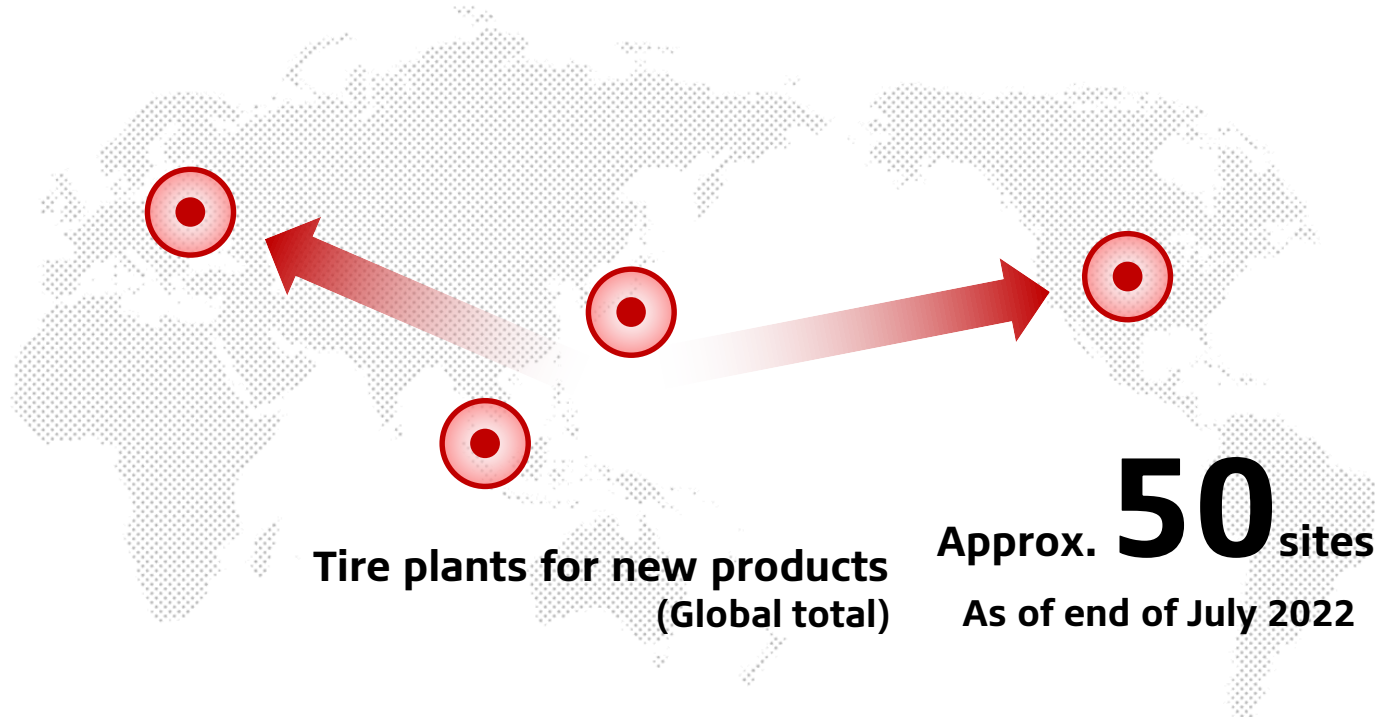
"Improve productivity, optimize cost ⇒ reduce break-even point" vs. **"ultimate customization"** for each customer/market
Contribute also to **sustainability** through resource-saving, improving resource productivity, reducing CO₂ emissions, etc. across the value chain



Aim for simultaneously creating value that can be contradictory

Global Tire Footprint (Manufacturing)

Energy
Ecology
Efficiency
Economy



“Local production for local sales” ratio (aspiration) - Global -

Passenger car
tires **95%**

Truck & bus
tires **85%**

While keeping “local production for local sales” as a basic concept, aim for global optimization by ensuring flexibility

Leverage Japanese and Asian plants as global premium tire supply sites

Reinforce structure to produce premium products

Replace equipment to produce high rim diameter tires for passenger cars /

Establish manufacturing structure to adapt to ENLITEN technology, reinforce MasterCore, and other premium products for truck & bus tires, and motorcycle tires

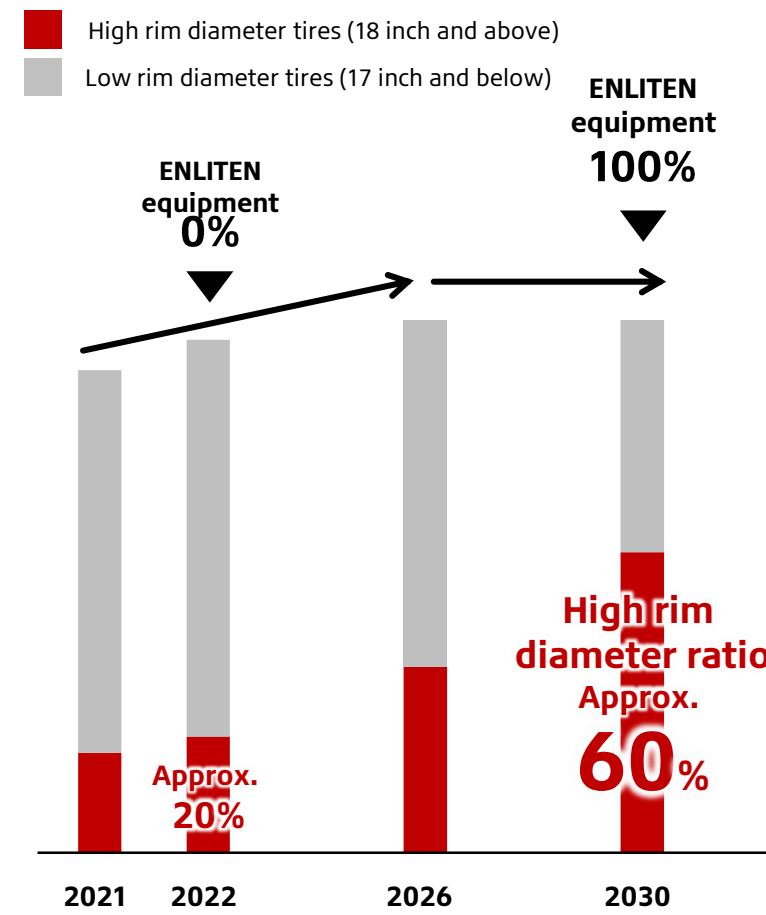
Make investment for Green & Smart factories and operations

Balance CO₂ emission reduction, improvement in resource productivity & labor productivity by suru-raku at manufacturing (less burden in manufacturing) with business growth

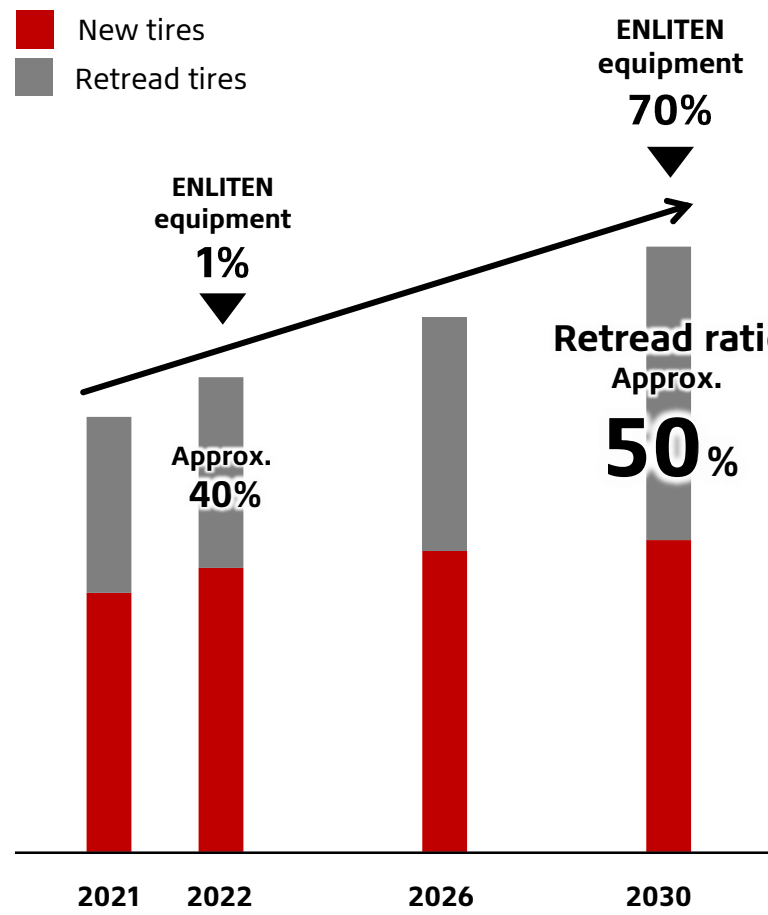
From volume to value: Premium tire sales expansion in replacement

Height of bar graph: Volume

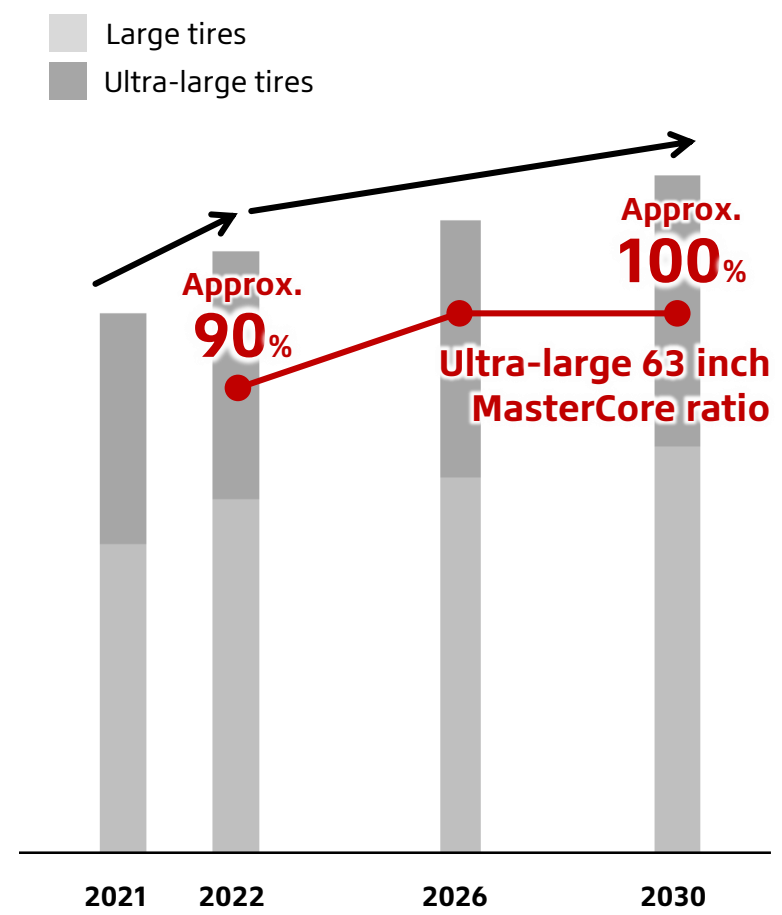
High rim diameter tires for passenger cars:
Accelerate shift to premium



Truck & bus tires:
Increase sales & share for new tire + retread



Ultra-large & large tires for mining vehicles:
All premium, reinforce increase in volume & share



Ecology
Efficiency
Economy



ENLITEN

BUSINESS STRATEGY **PS**

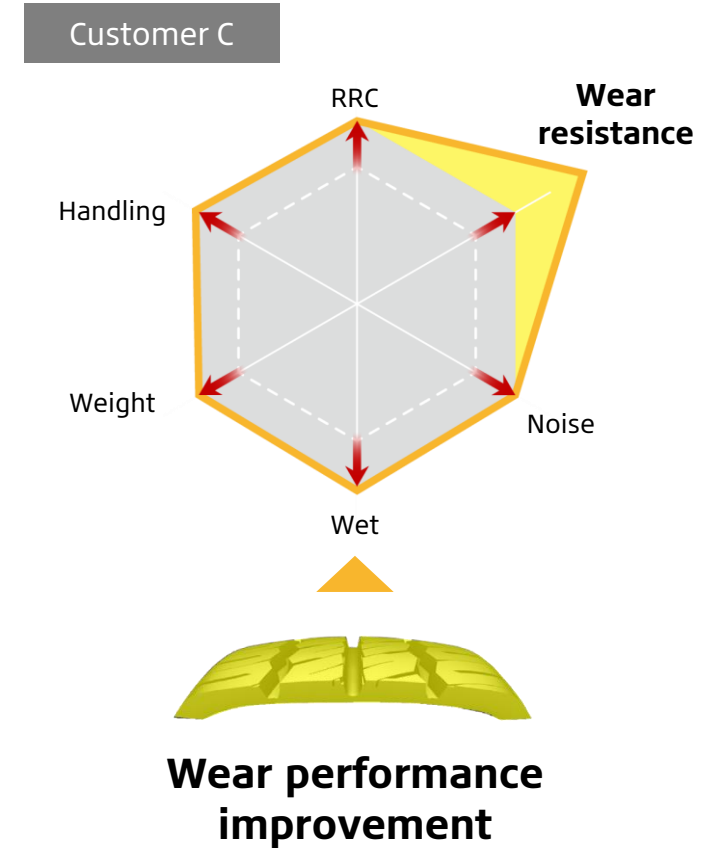
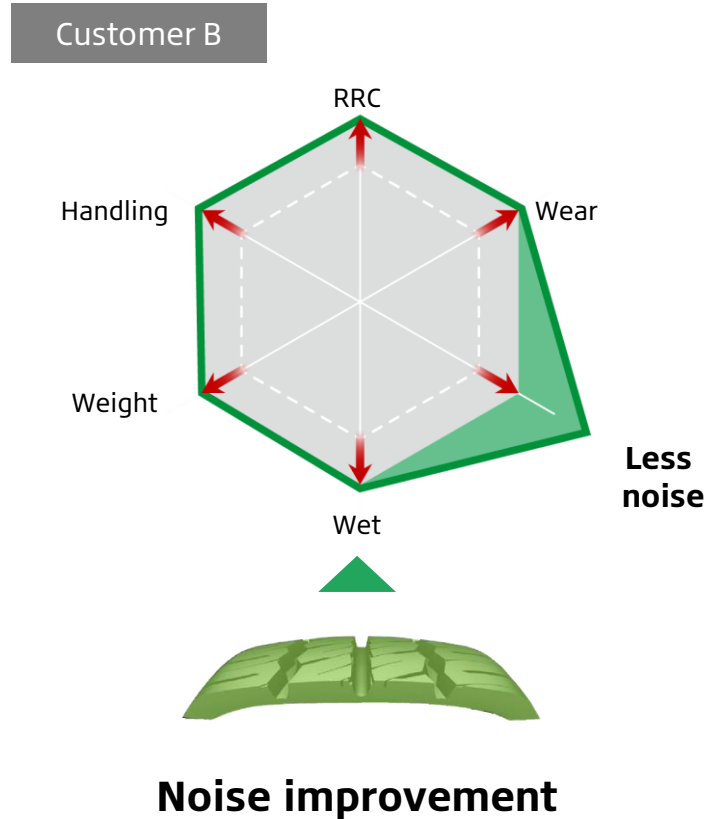
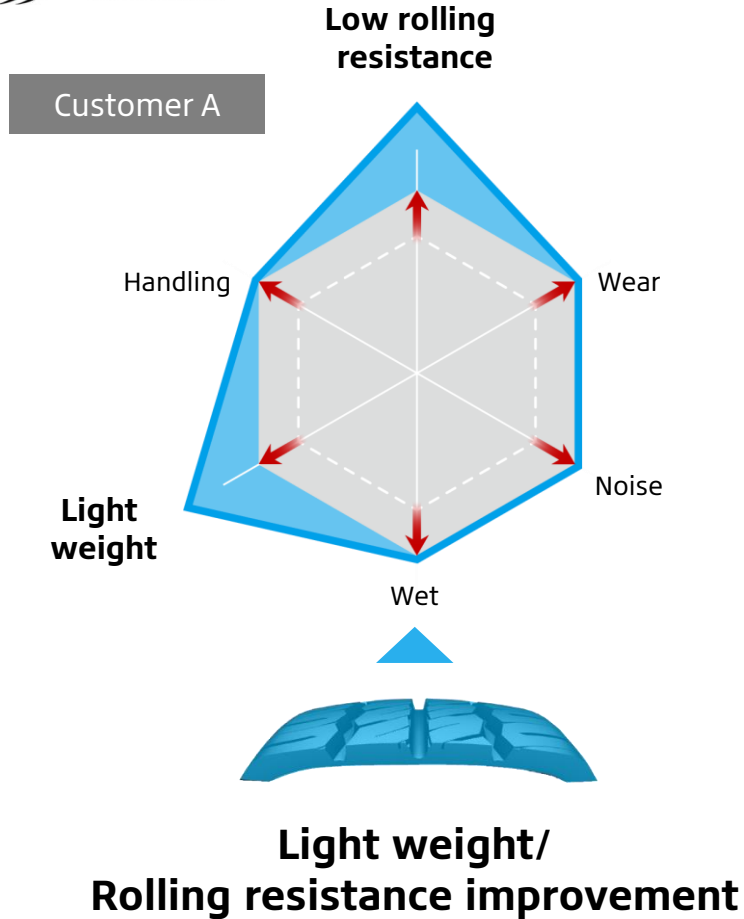
Passenger car tire
New premium in EV era

Evolve the value from “ENLITEN” technology, achieving both environmental and driving performances and contributing to expanding the driving distance of EVs, to products and business model

2030

ENLITEN product : approx. **90** products

ENLITEN equipment % : approx. **100**%



Change of social environment

- Increase of SDGs request
- Stricter environment regulation
- Improvement of energy efficiency by electrification

Change of vehicle powertrain

- Affinity with connected · autonomous driving
- Simplification of vehicle structure · # of parts
- Competition of battery performance

Change of vehicle value

- Creation of business utilization opportunity of vehicle data
- Enhancement of value

Change of vehicle architecture

- From distributed architecture to integrated architecture
- Separated development of hard and soft

Drive electrification & software first development

The value required for tires has changed : Customize to the performance optimized to fit EVs

Significant improvement of driving range and electricity consumption by improving tire rolling resistance

Improving development efficiency and flexibility to respond to soft development

Ensuring space for battery in vehicles · Lighter vehicle weight · Cost optimization · Improvement of space utility

Shift from tailor-made tire development according to the hardware, to tire development that realize both efficiency and ultimate customization

**Bring out the maximum driving experience of the vehicle
Support to create vehicle by our across value chain**



2030 Long term strategic aspiration : Strategic map

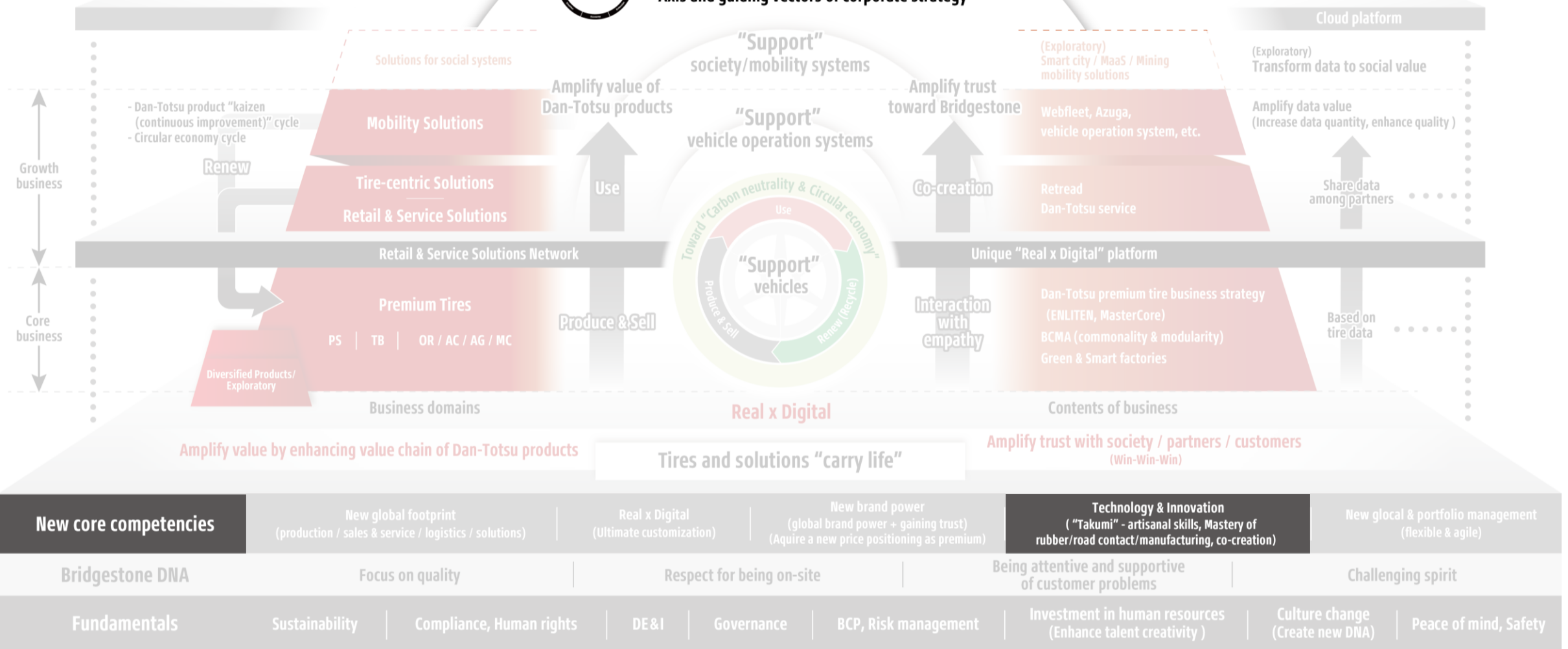
Mission: Serving Society with Superior Quality

Vision: 2050 Bridgestone continues to provide social value and customer value as a sustainable solutions company (Solutions for your journey)



Bridgestone E8 Commitment
 "Axis and guiding vectors of corporate strategy"

Co-creation, Ensure security
 Amazon, Microsoft: Global cloud partners



New core competencies

New global footprint
 (production / sales & service / logistics / solutions)

Real x Digital
 (Ultimate customization)

New brand power
 (global brand power + gaining trust)
 (Acquire a new price positioning as premium)

Technology & Innovation
 ("Takumi" - artisanal skills, Mastery of
 rubber/road contact/manufacturing, co-creation)

New global & portfolio management
 (flexible & agile)

Bridgestone DNA

Focus on quality

Respect for being on-site

Being attentive and supportive
 of customer problems

Challenging spirit

Fundamentals

Sustainability

Compliance, Human rights

DE&I

Governance

BCP, Risk management

Investment in human resources
 (Enhance talent creativity)

Culture change
 (Create new DNA)

Peace of mind, Safety

Extension
Emotion
Empowerment



B-Innovation

Bridgestone Innovation Park

B-Mobility

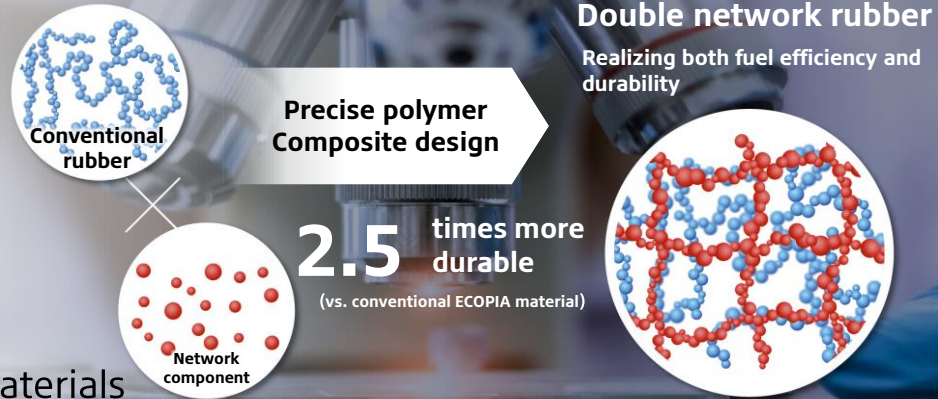
Bridgestone
Innovation
Gallery

Global innovation hub to create new value
Start from interaction with empathy, to co-ideation, co-R&D and co-creation



Mid Term Business Plan (2024-2026)

Mastering rubber



Reinforce and utilize materials informatics (start from 2010)

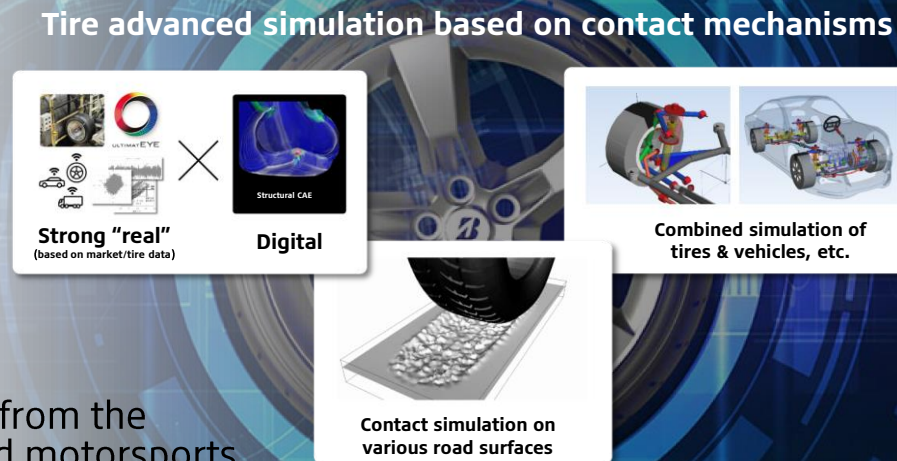
Mid Term Business Plan (2027-2029)

- **Double network rubber :**
Implement in MasterCore (OR) 2nd stage
- **Drive to develop sustainable materials**
Cure less / Sulfur free : Rubber which easily recycle
Design sustainable multi-scale polymer composite by managing, creating and returning chemical bonding

2030

Multi-scale composite design
(from atoms to a tire for sustainability)

Mastering road contact



Reinforce and expand from the knowledge from F1 and motorsports

Realize **digital twin** which can reproduce tire conditions in market by incorporating complex real road contact mechanisms and tire/vehicle transient characteristics*

*Behavior before conditions become stable, such as force generated in tires, deformation, etc.

2030

Digital twin through mastering road contact to monitor tire in market on a real time basis

Technology & innovation “Mastering manufacturing”: Green & Smart factory

Energy
Ecology



Green factory

Mid Term Business Plan
(2021-2023)

Mid Term Business Plan
(2024-2026)

Mid Term Business Plan
(2027-2029)

Electrification of the manufacturing equipment energy source (mainly curing process)

Replace thermal energy to electric energy
Combine with renewable energy and reduce CO₂ emission

Drive to introduce renewable energy (electricity)

Renewable energy ratio (plan)

2022 24%, 2023 over50%

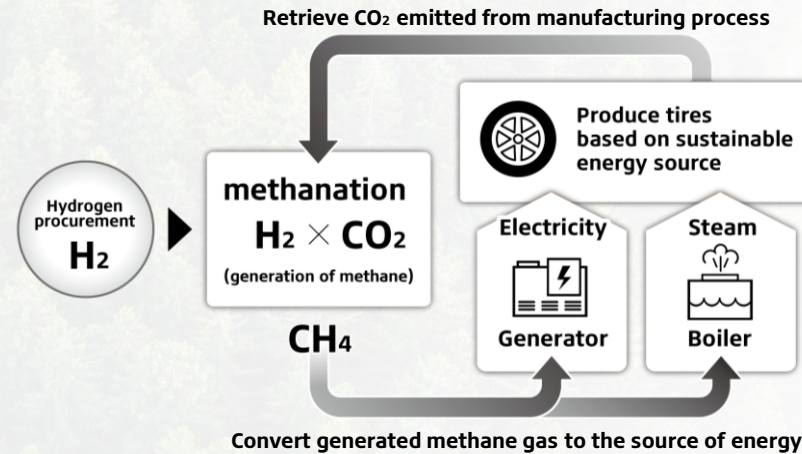
Proof-of-Concept experiments in Japanese model plant (Kitakyushu plant)

Manufacturing keeping on renewing tires to raw material and circulating resource (Utilization of sustainable raw material)

- Develop material which can increase recycled & renewable material ratio : Align with ENLITEN business strategy, product strategy (incl. retread)
- Drive recycle business, reinforce to utilize renewable material : Natural rubber business, guayule business

Manufacturing converting CO₂ emitted in factory to energy

Drive manufacturing leveraging methanation through co-creation



Implementation of Green factory model plant
Global model 4 plants: Americas • Europe • Asia • Japan

Maximize value with minimum sustainable resources

2030

CO₂ emission

50% reduction (vs 2011)
(Scope 1 & 2)

Renewable energy (electricity)

Aim for 100%



2050

Carbon neutrality

2030

Recycled & renewable material ratio 40%

2050

100% Sustainable material

Technology & innovation "Mastering manufacturing": Green & Smart factory

Efficiency
Empowerment



Smart factory

Mid Term Business Plan
(2021-23)

Mid Term Business Plan
(2024-26)

Mid Term Business Plan
(2027-29)

Automate control of manufacturing process which is Bridgestone's strong "real", fostered through producing Dan-Totsu products (MasterCore, REGNO, POTENZA)

Drive automation of each process

Drive to introduce digital / sensing technology and AI control

Evolution and expansion of sensing technology cultivated by Bridgestone unique state-of-the-art tire building system "EXAMATION"

Convert tacit knowledge to explicit knowledge (expand to other process)

Connect by digital and build manufacturing digital platform



Creation of new value such as enhancing quality and productivity

Implementation of Smart factory model plant

**Global model 8 plants
Americas / Europe / Asia / Japan
Passenger car / Truck & bus tire factory**

**"Strong" real
("Takumi"- artisanal skills)
× digital
Mastering manufacturing**

2030

**Challenge toward
global superior /
uniform quality & ultimate "circle"**

Product accuracy (circularity)
30% up

**Less skills/High efficiency
Labor productivity**

130%

Aspiration in 2030

Connect across value chain and create new value (next generation's manufacturing platform)

Product development/
procurement



**Mixing process
(Kneading with rubber)**

Automation technology
+
Digital / sensing
technology and AI control

**Extruding/
Cutting process**

Automation technology
+
Digital / sensing
technology and AI control

Building process

Automation technology
+
Digital / sensing
technology and AI control

Curing process

Automation technology
+
Digital / sensing
technology and AI control

Inspection process

Automation technology
+
Digital / sensing
technology and AI control



Logistics/ Sales

Connect across factory process : Manufacturing digital platform - MES*

*Manufacturing Execution System



Growth enabler of premium tire business and solutions business

Retail & service solutions network

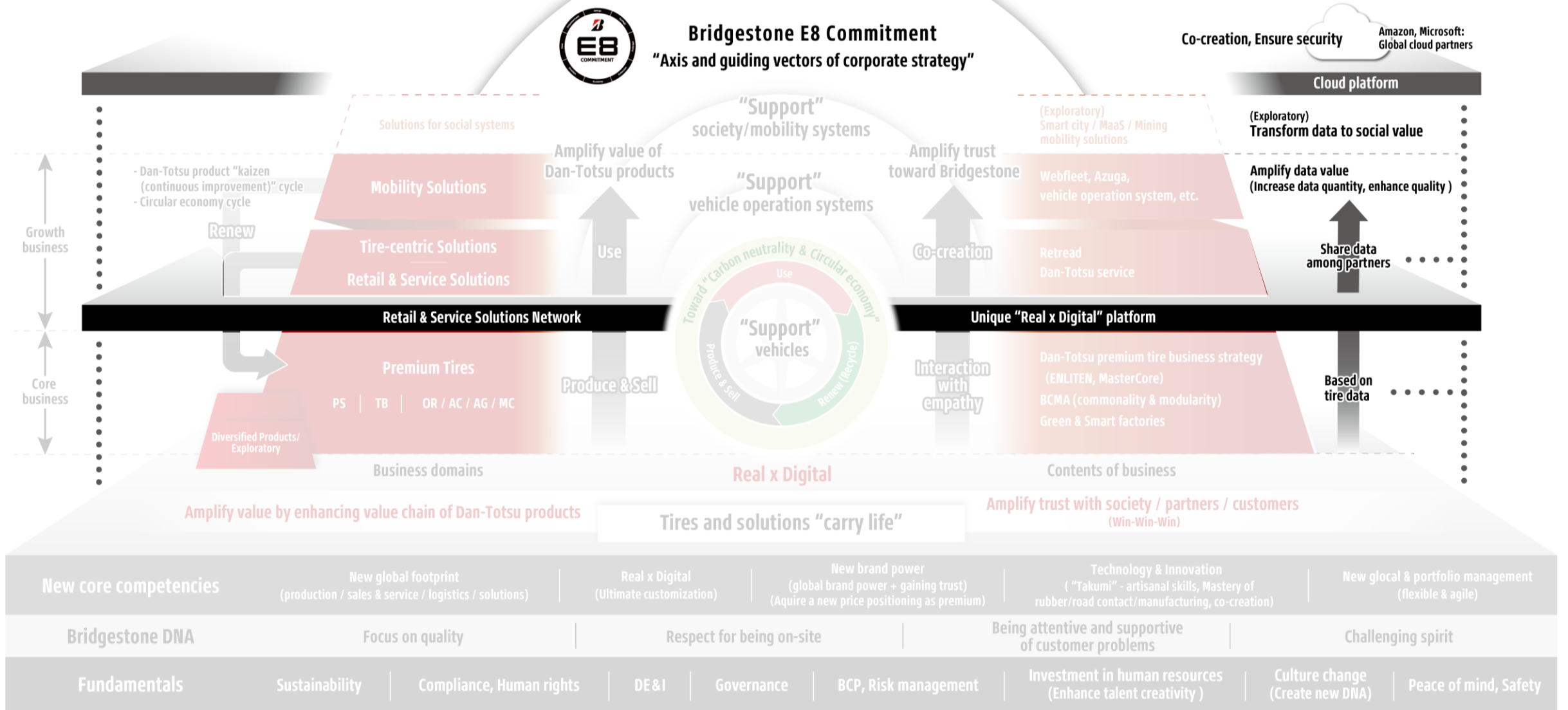
Passenger car

Retail & service solutions business

2030 Long term strategic aspiration : Strategic map

Mission: Serving Society with Superior Quality

Vision: 2050 Bridgestone continues to provide social value and customer value as a sustainable solutions company (Solutions for your journey)




Retail & service solutions network/ Cloud platform


Extension
Ease




Start collaboration globally from 2022

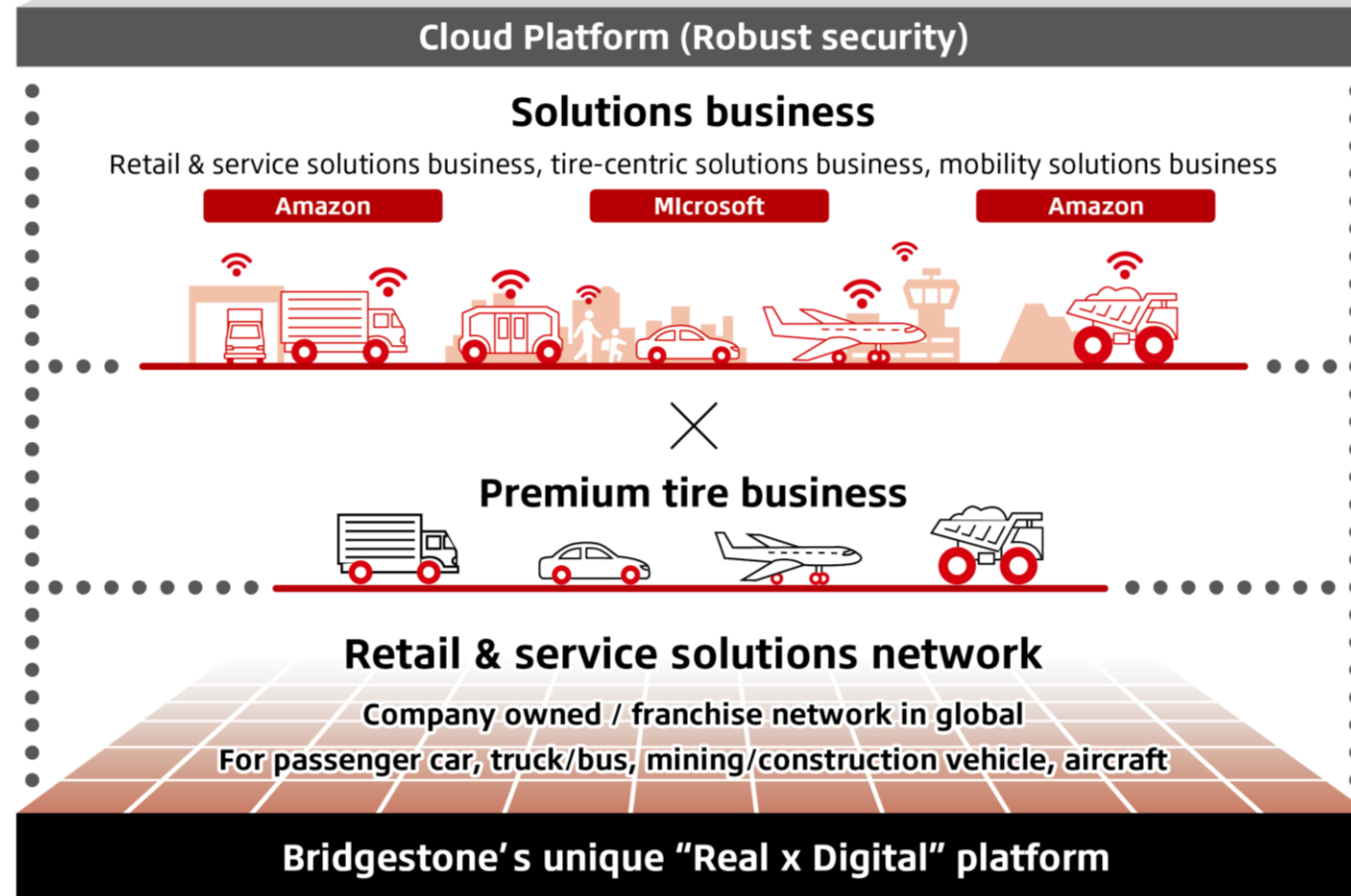
Collaboration with Amazon and Microsoft


Passenger Car Network
Approx. **18,200** sites


Truck & bus Network
Approx. **6,800** sites


Mining Vehicle Network
Approx. **130** sites

As of the end of 2022 June



Amplify data value
(Increase data quantity,
enhance quality)

Share data
among partners

Share data
(Based on tire data)

Amplify trust with society/
partners/customers
(Win-Win-Win)



**New premium in circular business era
linked with premium tire business**

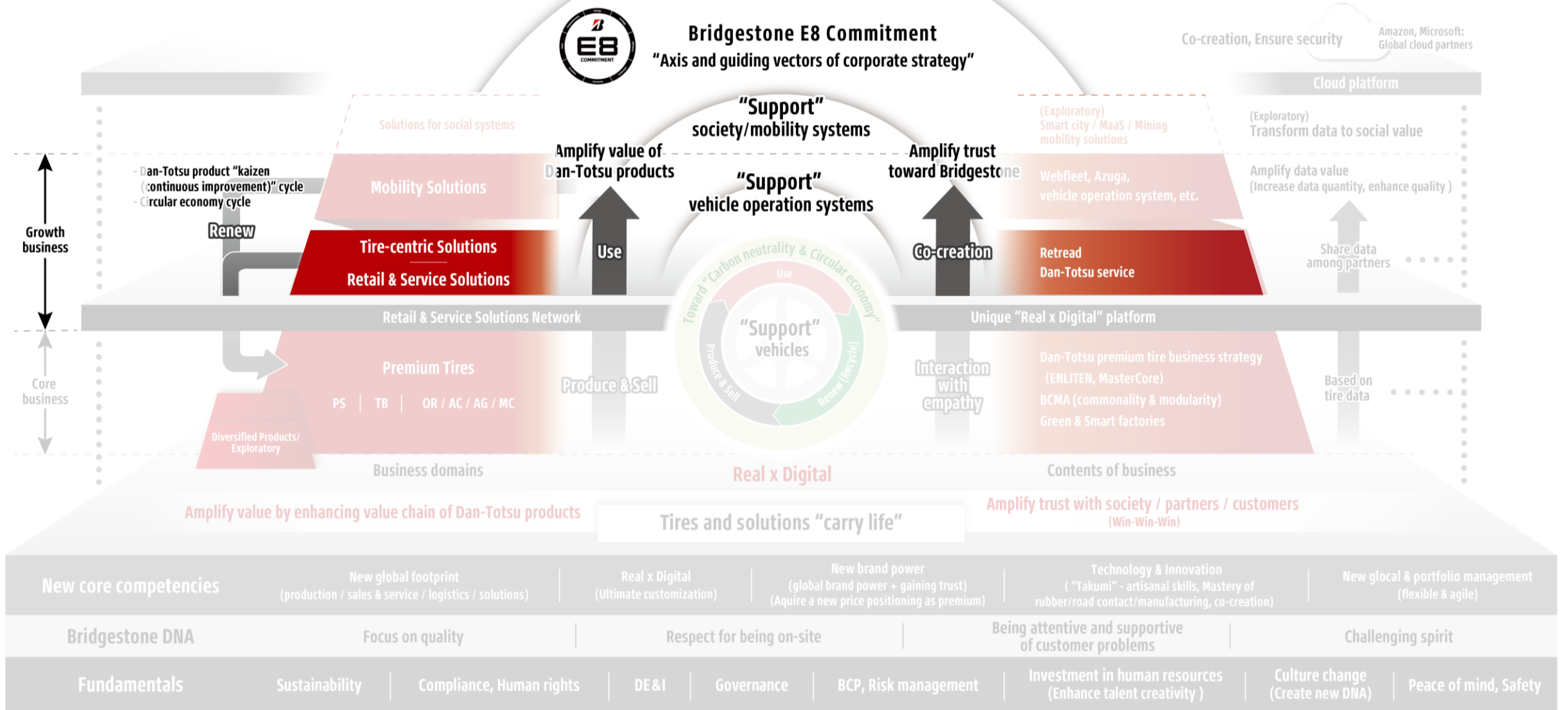
Tire-centric solutions business

- **ENLITEN business strategy (TB)**
- **Mining solutions with MasterCore at the core**
- **Aviation solutions**

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ENLITEN

BUSINESS STRATEGY **TB**

Truck & bus tires

**New premium
in circular business era**

Efficiency
Extension
Economy



Maximize each tire value

through the one integrated approach with retread
by using up each tire asset till the end of life



Through close alignment with mobility solutions and recycle,
Create a society where tire value "circulates"

Realize circular economy

2030

ENLITEN product # : approx. **90** products

ENLITEN equipment % : approx. **70**%

Establish the circular business model :
Maximize tire value by using up each tire asset till the end of life through the one integrated approach with Dan-Totsu product and retread

Efficiency
Extension
Economy



■ Premium tire

Competitive new tires

High durability,
Wear performance,
Low rolling resistance

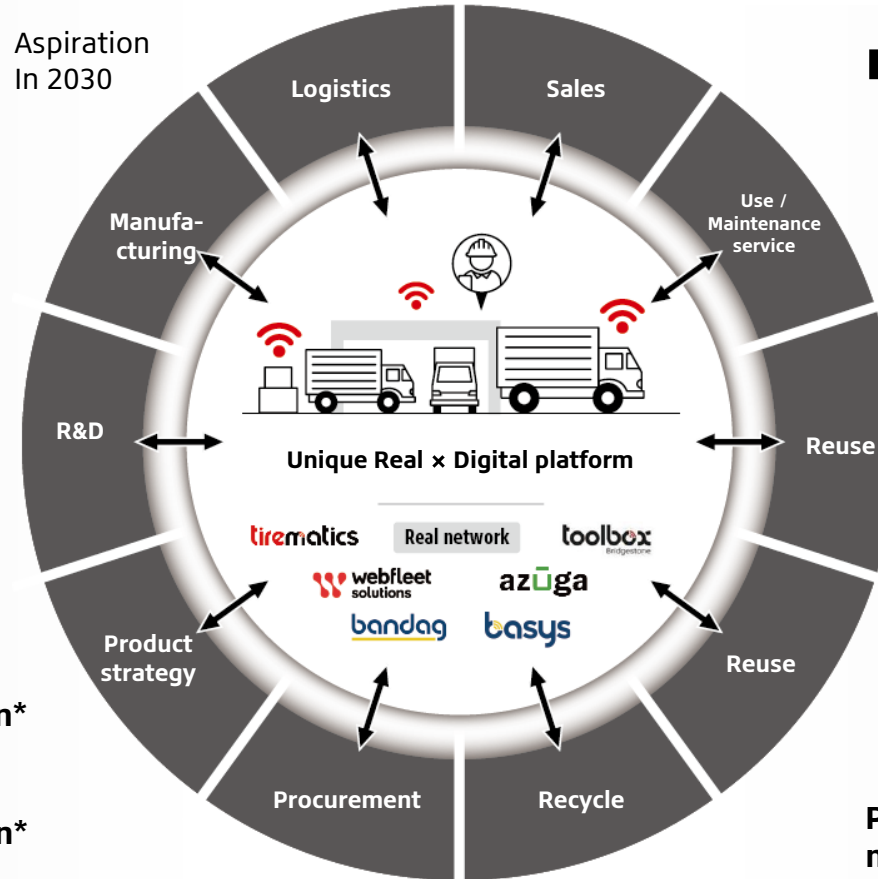


Case for retreads

High durability cases which maximize # of retread



Aspiration
In 2030



■ Provide solutions leveraging tire data



Tire monitoring system (air pressure & temperature)
Understand customer's tire conditions deeply



Database of customers and tire information
Analyze customer's usage conditions deeply



Retread tire process management system
Productive retread tire manufacturing

Provide the subscription package including maintenance services that customer can use tire safer, longer, more proper and efficient according to each customer's situation of use

Subscription for truck & bus approx. **500,000** (2022 plan) contracts

Contribute to reduce environmental burden

new tire x 3 vs Fuel efficient new tire + Retread tire x 2

Resource productivity (Efficient use of resource) **50% reduction***

Greenhouse gas emissions (calculated based on CO2 emissions) **48% reduction***

* Calculated based on Tire LCCO2 Calculation Guideline Ver 2.0 (The Japan Automobile Tyre Manufacturers Association, Inc.), example - Truck & Bus tire (275/80R22.5)

Expand to ENLITEN - light truck tires, passenger car tires (commercial use) as the circular business model

Tires for mining vehicles
New premium
MasterCore



New premium Dan-Totsu product Bridgestone MasterCore

Efficiency
Extension
Economy



BRIDGESTONE **MASTERCORE**



METAL SURFACE COATING TECHNOLOGY **Industry-first**
Bridgestone's unique new steel cord and rubber adhesion technology

*Internal manufacturing

More payload
(Tire payload)
Load pressure resistance

Faster
(Vehicle speed)
Heat resistance



Long-lasting
(Longer tire life)
Wear resistance

Less repair
(Durability)
Cut resistance

Less breakdown
(Durability)
Separation resistance

Improve customized performances without sacrificing others

Able to customize the same tire to each customers' operation conditions/plans and mine layout



Durability / Longer tire life **114**
Vehicle speed 100
Payload 106

Result of testing in an iron ore mine (Australia)

or



Vehicle speed **105**
Durability / Longer tire life 100
Payload 100

Result of testing in a gold mine (Mexico)

or



Payload **112**
Durability / Longer tire life 100
Vehicle speed 100

Result of testing in a copper mine (U.S.)

*Performance index with Bridgestone conventional tire as 100 (Bridgestone analysis)

Active in **77** mines (As of July 2022)

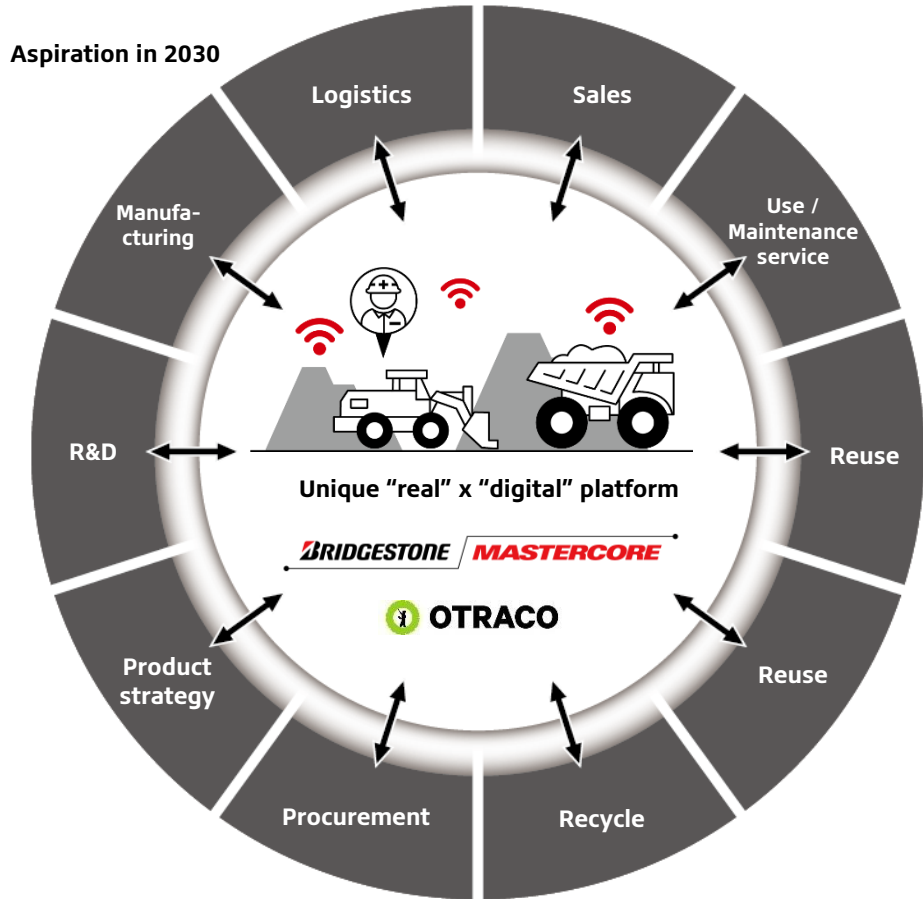
2030 MasterCore ratio

63 inch Close to **100%**

New premium Mining solutions with MasterCore at the core

Propose solutions optimal for each customer with MasterCore at the core. Contribute to maximizing efficiency and economic value in mining operations.

Efficiency
Extension
Economy



“Real”

“Digital”

MasterCore active in **77** Mines

Network **134** Sites

Reinforce coordination with on-site service by Otraco

- Leveraging digital tools, understand tire usage & vehicle operating conditions
⇒ Propose **a better way to use tires (load, speed, etc.)** adapted to each mining vehicles' operations
- Predict tire demand according to customers' operation plans
⇒ **Propose efficient tire inventory plans & operations. Contribute to the optimization of mining operations.**
- **Work on realizing repair, retread and recycle, and take on the challenge of establishing a circular business model**

Promote & expand long term contracts which include solutions

41 Mines Solution contract (As of July 2022)

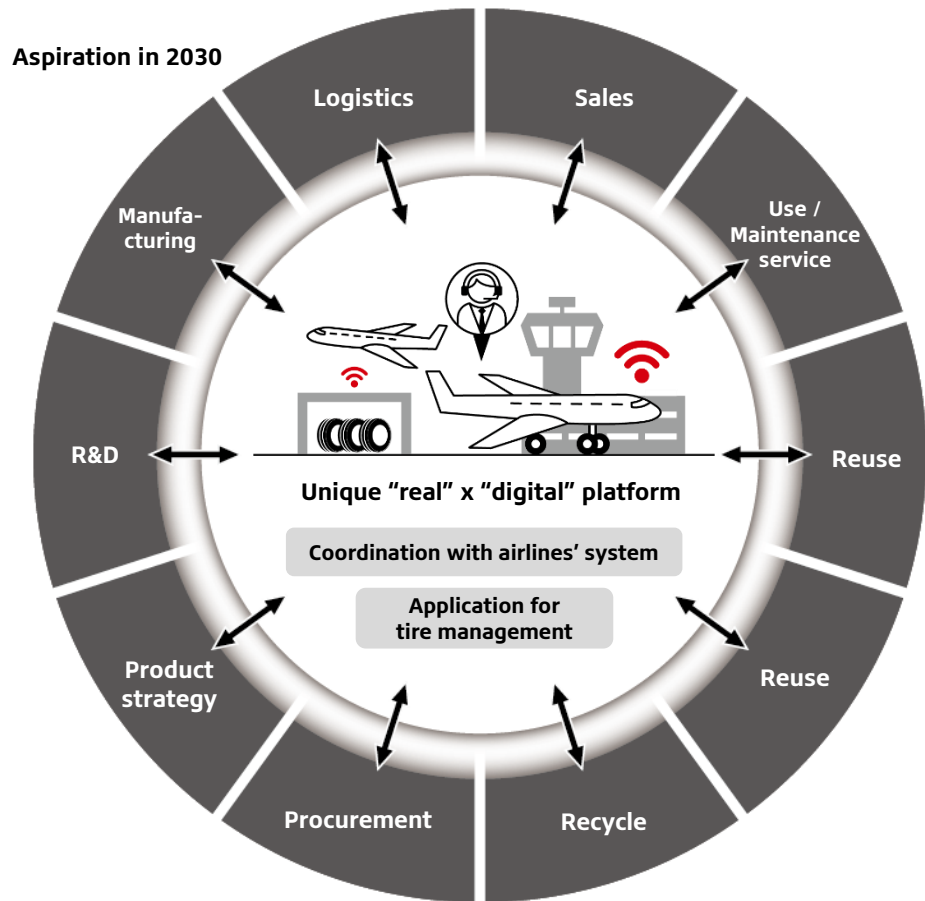


Pioneering circular business model, a strategic starting point Aviation solutions

Efficiency
Extension
Economy



Business model that amplifies value by leveraging **tire data** to improve resource efficiency



Airlines

New tire + multiple retread
Establish a circular business model

Efficient carrier maintenance plan & tire replacement

Tire data analysis & wear prediction

Share data

Flight data
Planned tire replacement

Management of each tire
(Share tire inventory information with airlines)
Efficiently maintain optimal inventory levels together with customers

Also collaborating with system vendors

Efficient tire inventory plan & reduction of maintenance manpower

By amplifying data value, maximize tire asset value

Contribute to maximizing efficiency & economic value of airlines' operations.
Also contribute to sustainability.

Support vehicle operation systems

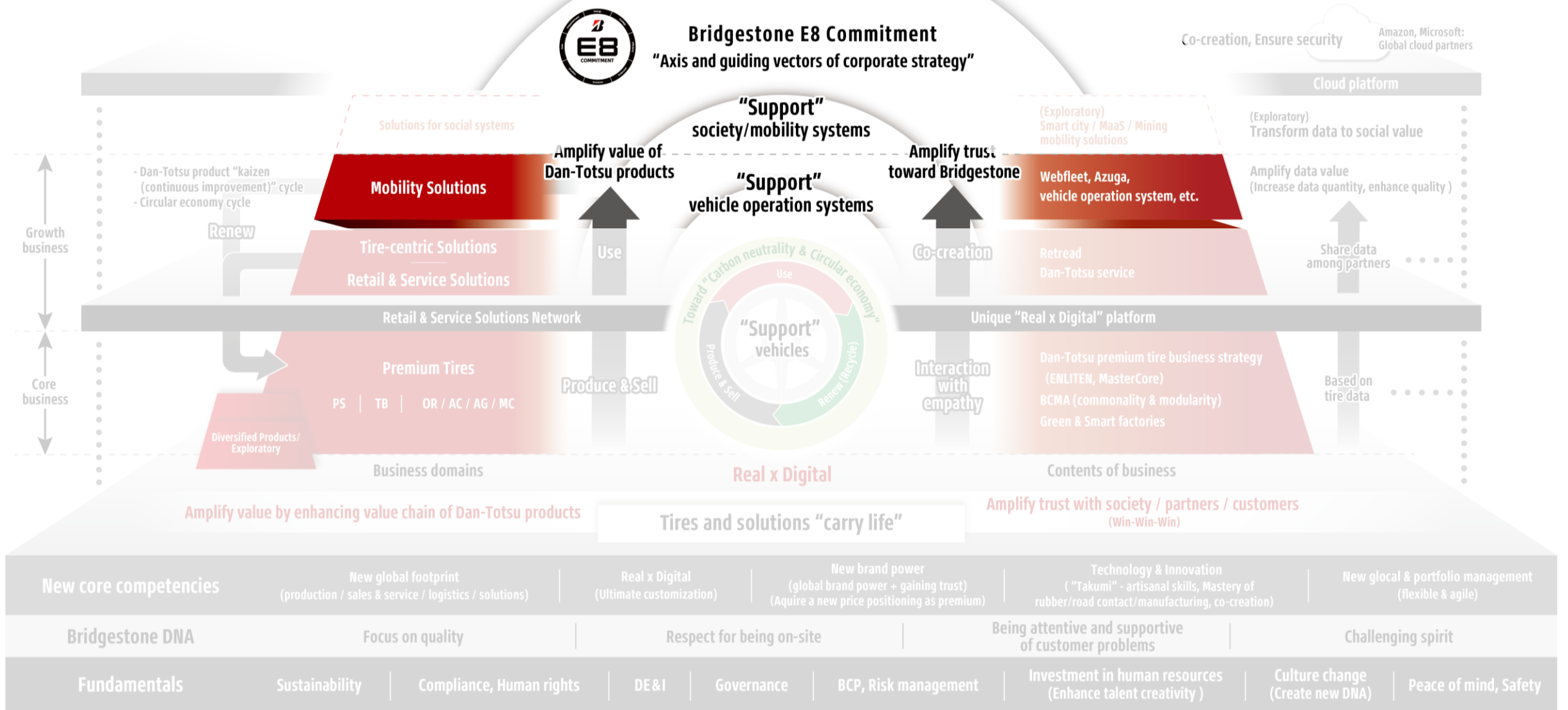


Truck and bus
Mobility solutions business

2030 Long term strategic aspiration : Strategic map

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Mobility solutions business

Efficiency
Extension
Economy



Contribute to the growth of truck and bus premium tires business and the establishment of circular business model
Expand customer base and enhance fleet solutions which amplifies the value of tire data and mobility data

webfleet solutions **800,000** vehicles
No.1 Position in Europe

Increase synergy with premium tire and tire-centric solutions



- Product/Service : Joint utilization of line-up
- Operation : Joint procurement, best practice sharing
- Technology : Resource efficiency through joint development, etc.

azūga™ **200,000** vehicles
a Bridgestone Company

Scale up in North America, the largest market for mobility solutions, leveraging the synergy with Webfleet solutions

▼
▼
▼
Evolve into a service & solutions that combines premium tire, tire data and vehicle data

Promote enhancement in Europe, Americas, and Australia

Arvento Mobile Systems A.Ş.
Agreed on acquisition by BRISA, Bridgestone's affiliated company (Turkey)
Connected vehicles at the end of 2021 : Approx. 650,000 vehicles

fleetcare

Premium tire × Tire related service solutions × Vehicle (fleet) management

Bridgestone offers the service with "One contract & One invoice" as "One team"



Global expansion of Webfleet Solutions
Aiming for the leading position in each region

Strategy outline: Solutions business

Mid Term Business Plan (2021-2023)
Return to a "strong" Bridgestone

Mid Term Business Plan (2024-2026)
Build the foundation to accelerate the solutions business

Mid Term Business Plan (2027-2029)
Expand & grow solutions business rapidly

- Determine synergies with premium tires biz, profitability and growth potential by each business
- **Close to achieving 21MBP**
Toward "strong" Bridgestone capable of adapting to change
- **Complete laying foundations to enhance premium and evolve with solutions business**

- **Expand investment in solutions business**
 - Execute strategically with the determined business
 - Build a foundation for the rapid expansion of solutions business for 2027 and onwards**

- **Expand solutions business rapidly leveraging strength of premium tire business**

Retail & service solutions network

- Strengthen expansion of the network as **our growth enabler**

Retail & service solutions business

Passenger car

- UX - Amplify customer experience value
- Enhance mobile van service and EV charging stations
- Enhance subscription model

Tire centric solutions business

Truck & bus : ENLITEN business strategy (TB)

- Retread: **"as a Bridgestone's core"**
 - Invest in reinforcement of retread
 - Strengthen synergy with the premium tire business and mobility solutions business

Mining: Solutions with MasterCore at the core

Aviation: solutions: Pioneering circular business model, starting point of solutions strategy

Mobility solutions business

Truck & bus : Contribute to premium tire biz growth and establishment of circular business model

- Expand premium tire's customer base with Webfleet & Azuga
- Extend the "Fleetcare" concept globally

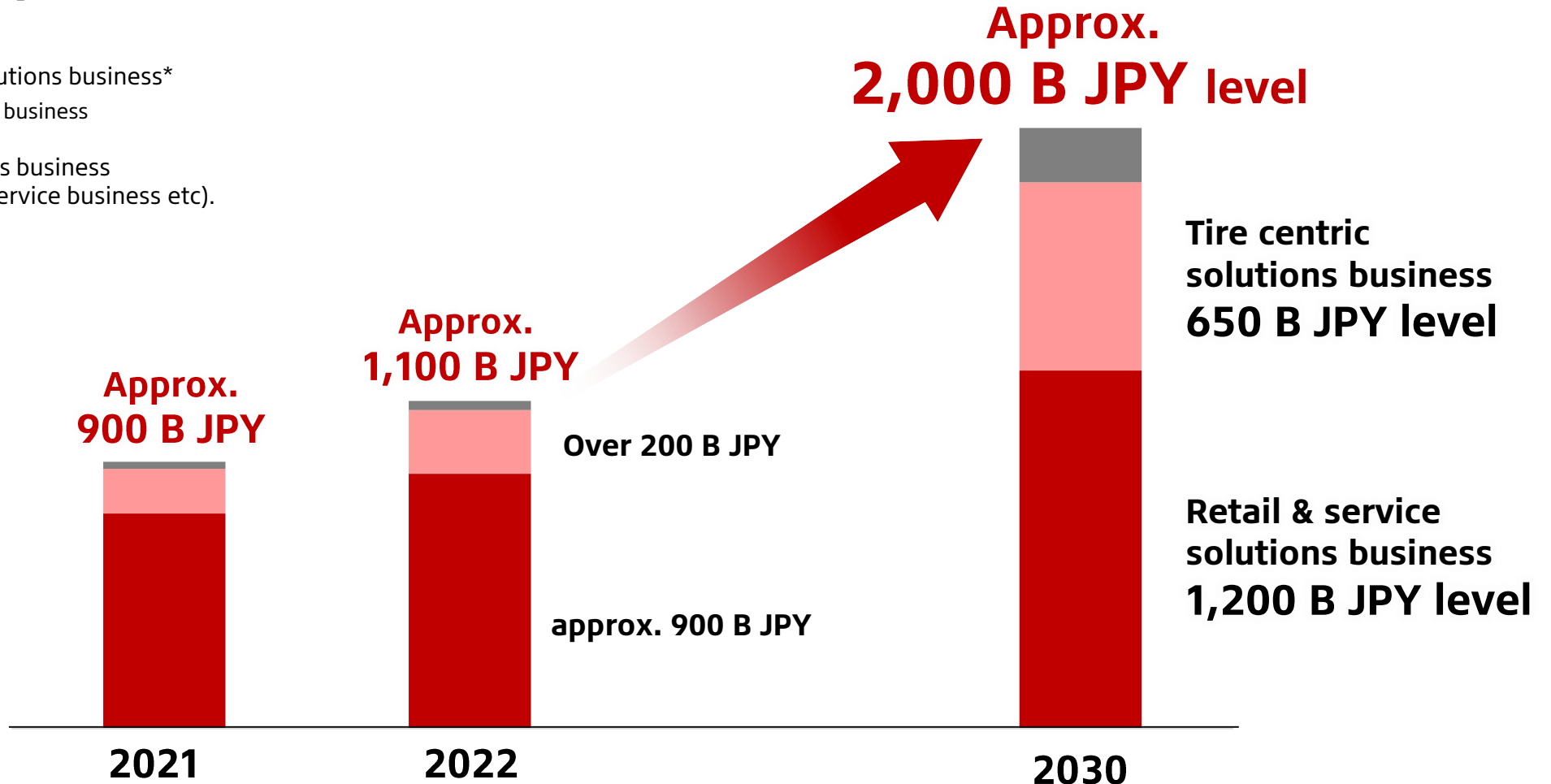
Revenue by each solutions business

Expand solutions business leveraging strength of premium tire business

■ Retail & service solutions business*
* Including retail tire business

■ Tire centric solutions business
(retread, tire data service business etc).

■ Others



Respond to new mobility - Build mobility ecosystem

Extension



Build a extensive ecosystem from the premium tire business to the solutions business and sustainability

	Venture Capital	Strategic investment & Partnership			
Mobility solutions Business	<p>Autotech Ventures (U.S.)</p> <p>Iris Capital (Europe)</p> <p>The Westly Group (U.S.)</p>	<p>May mobility Autonomous driving technology development, U.S.</p> <p>TIER IV Autonomous driving technology development, Japan</p> <p>REACH service provider for fleets (Notice dealer when vehicle breaks down), U.S.</p>	<p>Kodiak Robotics Autonomous long-haul trucking technology development, U.S.</p> <p>Tyrata Tire sensor/data management service provider, U.S.</p> <p>Car IQ Automobile related payment platform provider, U.S.</p>		
Retail & service solutions business		<p>Wrench Mobile vehicle maintenance service provider, U.S.</p>	<p>Yoshi Mobile vehicle maintenance service provider, U.S.</p>	<p>EVBox EV charging network solutions, EU</p>	
Premium tire business		<p>TireHub ※ Joint company with Goodyear Retail provider of Passenger car and light truck tires, U.S.</p>			
Exploratory business Sustainability	<p>KKR (U.S.)</p>	<p>LanzaTech Development of technology for recycling used tire to synthetic rubber, U.S.</p>	<p>Delta Energy Development of technology for recycling used tire to carbon black, U.S.</p>		

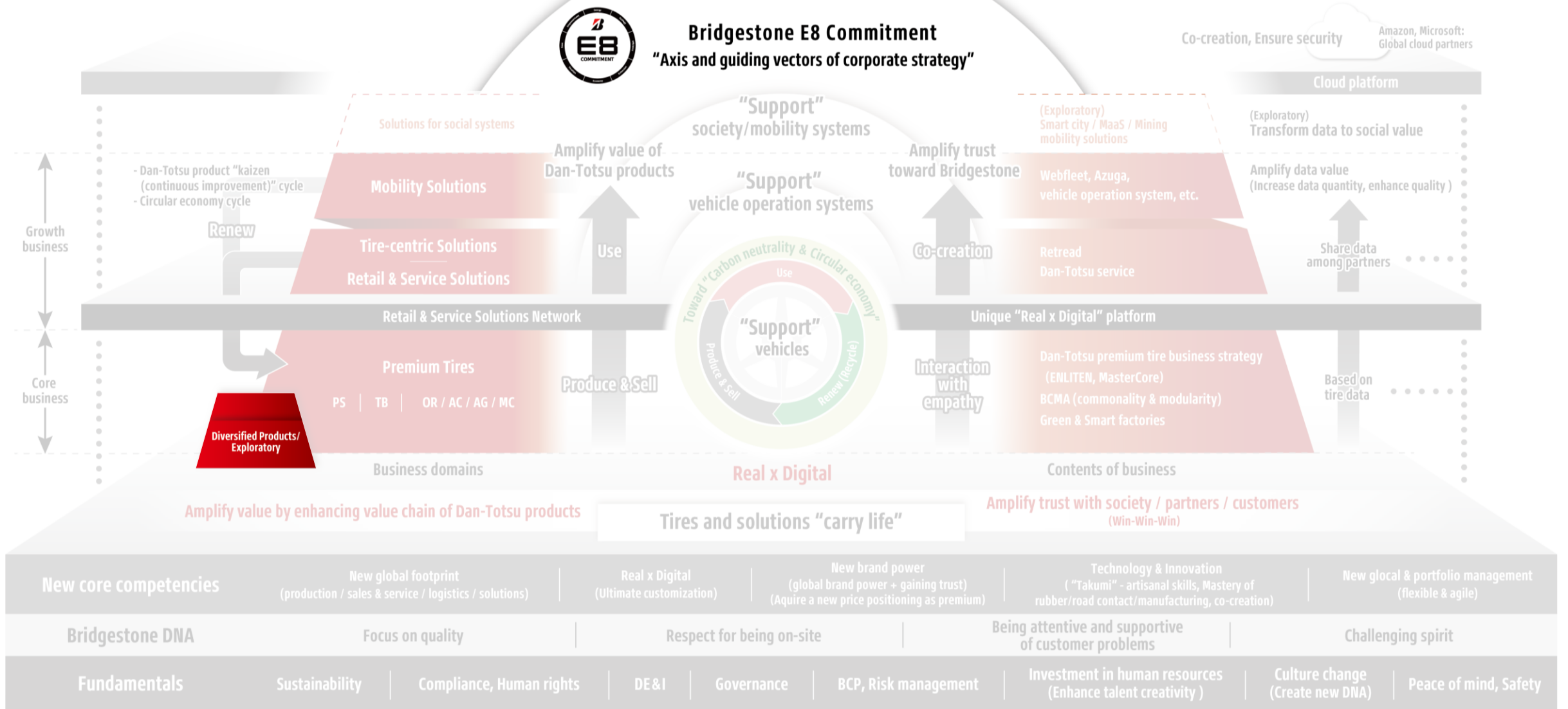


Diversified products business

2030 Long term strategic aspiration : Strategic map

Mission: Serving Society with Superior Quality

Vision: 2050 Bridgestone continues to provide social value and customer value as a sustainable solutions company (Solutions for your journey)



Diversified products business

Sharply focus on areas where Bridgestone's core competencies can be leveraged and promote **premium and solutions**

Energy
Extension
Emotion
Ease



Business

Support operations in various industries

Hydraulic/high performance hose

Rubber track

support lifestyles that prioritize safety and peace of mind

Plastic piping

Seismic isolation

Support the shift to EV from the ground up

Air spring (U.S.)

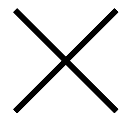
Support sports life and mobility life that inspires excitement and spreads joy

Sports

Golf ball
Golf club

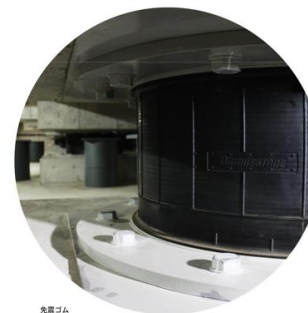
Cycle

Power assisted bicycle
bicycle



Core competence

Technology core mastering forming hybrid polymer



先端ゴム

Strong brand power fostered by long history and track record



ゴルフボール

Premium product power (high performance, high added value)



スポーツ向け自転車

Ability to make proper technological proposal based on Genbutsu-Genba and customer focus

Extension

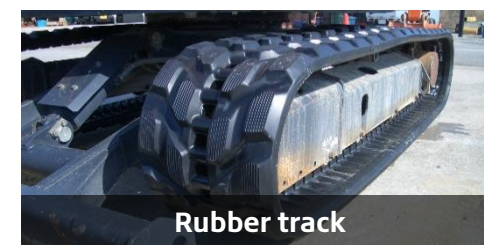
Ease

Energy

Emotion



Hydraulic hose



Rubber track



Air spring



Plastic piping



Sustainability business model

Produce and sell ~ Use ~ Renew

Build a circular business model from raw material

Carbon neutrality

Circular economy

2030 Long term strategic aspiration : Strategic map

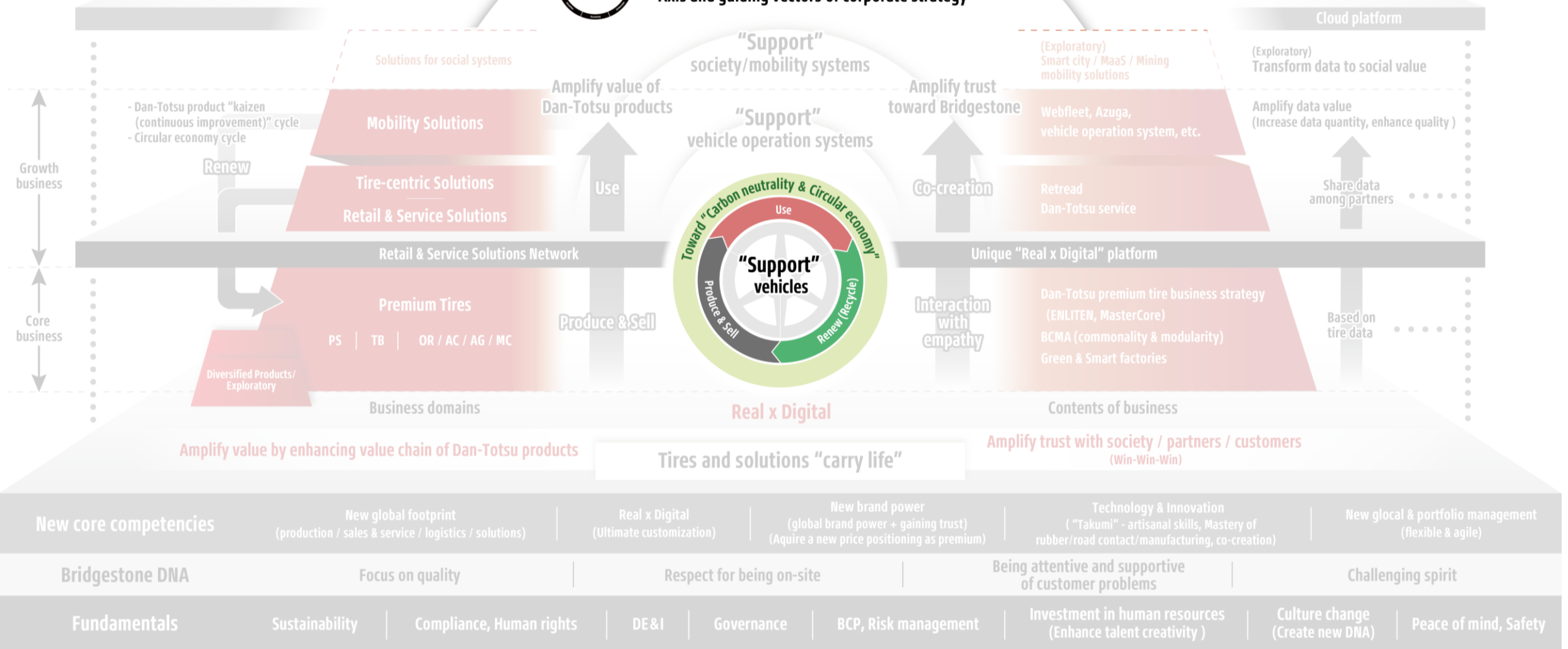
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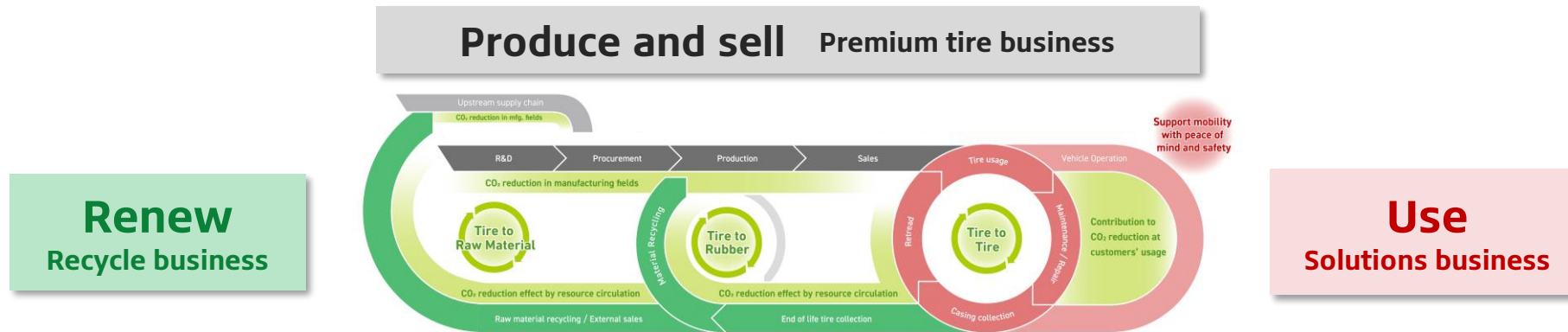
Bridgestone E8 Commitment
"Axis and guiding vectors of corporate strategy"

Co-creation, Ensure cloud
Amazon, Microsoft:
Global cloud partners



Sustainability business model

Realize carbon neutrality and circular economy

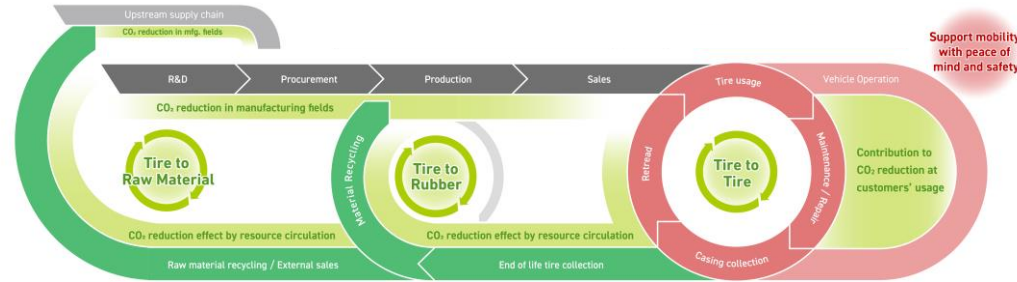


	Scope1&2 *vs 2011				
	CO2 emission reduction*	2021 : 25%, 2023 : over 30%	2026 : over 40%	2030 : 50%	
Carbon neutrality	Expand renewable energy (electricity) : 2023 -over 50%, 2030 : challenge to achieve approx. 100% Strengthen internal utilization of carbon pricing : \$100 t/CO₂ Green & Smart factory (Existing plants including capacity expansion): Start in 2024-2026, accelerate in 2027-2029				Carbon neutrality
	Scope3 *Science based target	Set quantitative emissions reduction target for SBT update in 2026		Contribute to reducing more than 5x our emissions	
	2022 SBT* Application/ under review for certification (including Scope 1-2 targets) Reinforce suppliers' engagement				
Circular economy	Recycled & renewable material ratio	Develop material to improve Recycled & renewable material ratio: Alignment with ENLITEN business strategy and product strategy (including retread) Promote recycle business, strengthen renewable material: Natural rubber business, Guayule business		Recycled & renewable material ratio 40%	100% Sustainable material
	2021 : 37% 2022 : 37% 2023 : over 37%				
	Mid Term Business Plan (2021-2023)	Mid Term Business Plan (2024-2026)	Mid Term Business Plan (2027-2029)	2030	2050

Build Sustainability business model

Circulate from raw material:

Leverage biotechnology and forming hybrid polymer technology



Natural rubber business

3 natural rubber plantations
(Liberia and Indonesia)

Investment in planting
(2 natural rubber plantations in Indonesia)



Guayule business

Invest mainly in the U.S.
Diversify natural rubber sources
Aim for commercialization in 2026
through co-creation with partners



Recycle business

Technology and business model that "Renew" tires to raw material
Promote mainly in Japan and the U.S. based on co-creation

Synthetic rubber
Carbon black, Steel etc

Natural rubber business

Bridgestone group's natural rubber plantation (3 sites)

Operate the natural rubber plantation business over 90 years (1926~)

Yield increase with the consistent planting of rubber trees

Achieved a profitable adjusted OP in 2021

Dimension: Approx. 480 square kilometers

Investment in planting of rubber trees including elite trees which grow fast (2022~)

Dimension: Sumatra - Approx. 170 square kilometers

Kalimantan - Approx. 40 square kilometers

Liberia

Sumatra Kalimantan



Natural rubber plantation

Energy

Ecology

Empowerment



Carbon neutrality

- Maintain approx. 5.9M tons of CO₂ fixation
- Introduce fast-growing elite trees (Improve productivity and increase yield efficiency)
- Increase in CO₂ absorption and fixation through new planting on a devastated land

Circular economy

- Strengthen the supply of sustainable renewable material supporting premium tire business and Dan-Totsu products

Promote reinforcement of Bridgestone natural rubber plantation and establishment of sustainable natural rubber business across the entire industry

Contribute to the realization of the sustainability business model

Continue social contribution activities staying close to local community

- Impart technology of productivity improvement developed for our own plantation
- Open its health care facility to local community
- Provide land for school facility, etc.

(examples in Indonesia)

Contribute to a society that ensures accessibility and dignity for all

Promote guayule business

Co-create with partners and build an ecosystem

Inject resources globally and drive the business centering on the U.S.

1940's: Development activity of tires derived from Guayule by Firestone

2012 : Official re-launch of R&D activities

2013 : Establishment of guayule R&D farm in Arizona (U.S.)

2014 : Establishment of the Biorubber Process Research Center in Arizona (U.S.)

2015 : Completion of first tires made from guayule-derived natural rubber

2018 : Selected as recipient of research grant from USDA *1 National Institute for Food and Agriculture

2022 : Awarded department of energy grant to advance guayule natural rubber research

Opening of the Advanced Tire Production Center in Akron, U.S., production facility of sustainable race tires for the INDYCAR® SERIES

Introduction of race tire derived from guayule, debut as the alternate race tire at the Big Machine Music City Grand Prix in Nashville, U.S.

Investment to establish commercial operations for planting and harvesting guayule at scale

Collaboration and partnering with local U.S. farmers and Native American tribes to increase capacity of up to 25,000 additional acres of farmland for planting and harvesting activities.

2012~2022
Total investment
amount

Approx.
13 B JPY

2022 -2025
Total investment
amount

Approx.
5 B JPY

Energy
Ecology
Empowerment



Enhance sustainable raw material procurement and expand new green land

Accelerate open innovation and co-creation, aiming for commercialization in 2026

Scale up for production and business toward 2030

Diversification of natural rubber sources

Enhancement & diversification of renewable materials

Reduce risk of natural rubber supply & price soaring

Growable in arid zones with little water

Expand new green land and contribute to increased CO2 absorption
"Conserve Water Resources"

Contribute to sustainable production of natural rubber with co-creation partners and local community

Co-create to date:

- with Local NGO - Environmental Defense Fund : Promote initiatives to convert to harvest guayule, which requires less water, in order to deal with water shortage (U.S.)
- with Versalis: Cooperation toward commercialization (U.S.)
- with NRGene: Advanced guayule research (U.S. & Japan)
- with Kirin Holdings: Development of new technology for improving guayule-derived natural rubber productivity (Japan)



Bridgestone's Recycle business

Used tire = "resource"

"Renew" tires to raw material

Create a society where tire value "circulates"

Preserving the environment for future generations through the recycling of tires

Together with you

2030 Long term strategic aspiration : Strategic map

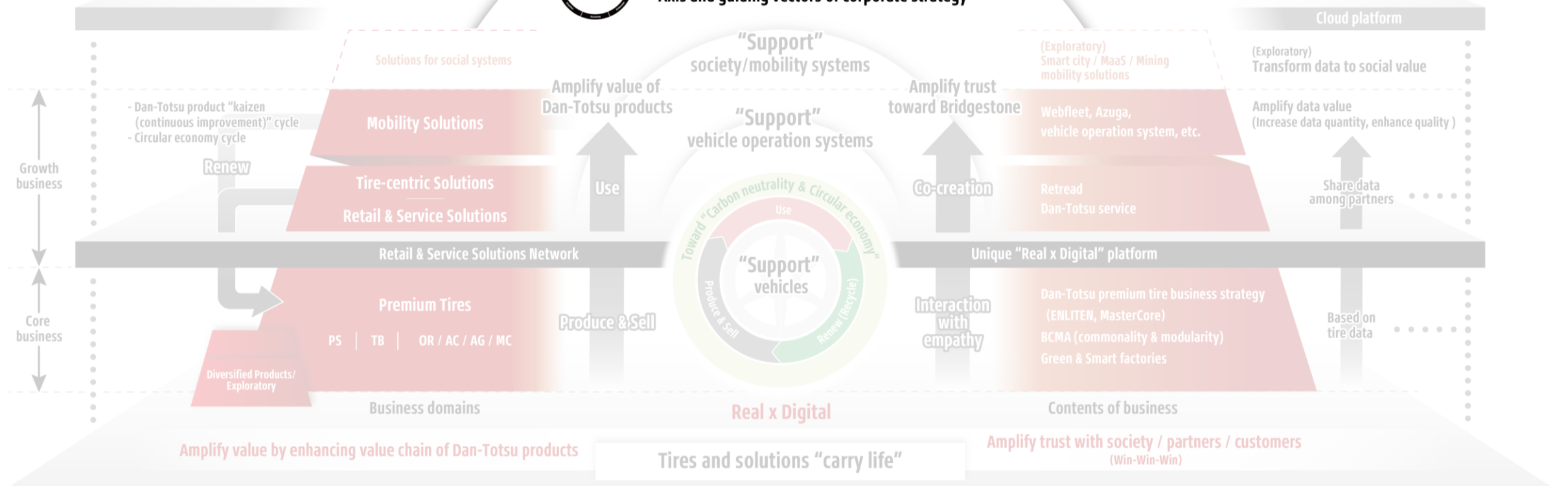
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Bridgestone E8 Commitment
"Axis and guiding vectors of corporate strategy"

Co-creation, Ensure security
Amazon, Microsoft: Global cloud partners



New core competencies	New global footprint (production / sales & service / logistics / solutions)	Real x Digital (Ultimate customization)	New brand power (global brand power + gaining trust) (Acquire a new price positioning as premium)	Technology & Innovation ("Takumi" - artisanal skills, Mastery of rubber/road contact/manufacturing, co-creation)	New global & portfolio management (flexible & agile)			
Bridgestone DNA	Focus on quality	Respect for being on-site	Being attentive and supportive of customer problems	Challenging spirit				
Fundamentals	Sustainability	Compliance, Human rights	DE&I	Governance	BCP, Risk management	Investment in human resources (Enhance talent creativity)	Culture change (Create new DNA)	Peace of mind, Safety



New brand power

Global brand power + gaining trust

Acquire a new price positioning as premium brand

Bridgestone E8 Commitment

Global motorsports

2030 Long term strategic aspiration : Strategic map

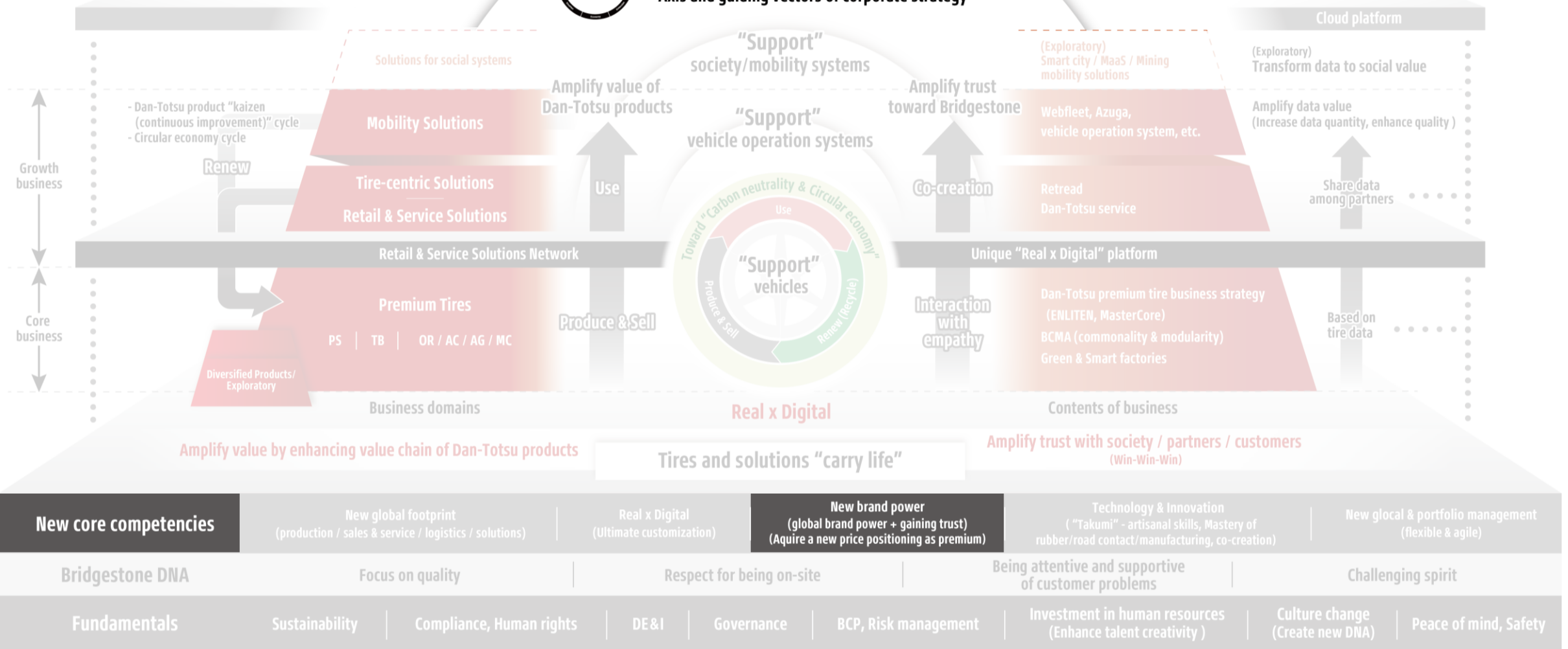
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Acquire a new position as premium brand Strengthen global motorsports activity

Emotion



Bridgestone 1.0



Bridgestone 2.0



Bridgestone 3.0



further challenge for **"sustainable motorsports"**

2024 Re-activate global motorsports activity



Support motorsports culture development through inspiring excitement and spreading joy to the world of mobility

Continue to provide "Driving Excitement" in 10 years, 20 years

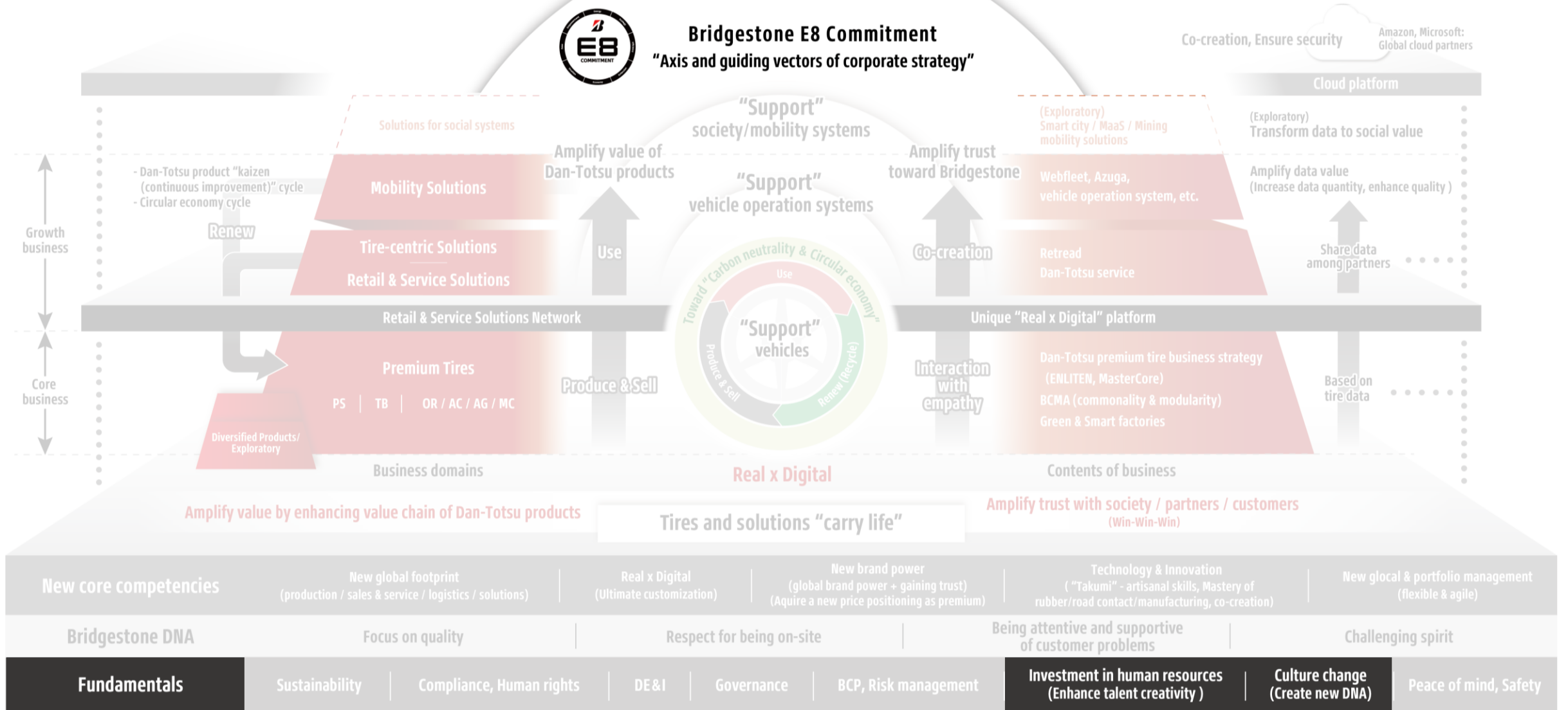


Talent creativity
Corporate culture change
Create new DNA

2030 Long term strategic aspiration : Strategic map

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Enhance talent creativity - talent strategy aligned with business strategy

Empowerment



Mid Term Business Plan (2021-2023) Return to a "strong" Bridgestone

Have driven initiatives on HRX as critical management issue since 2020 in gradual execution applying PDCA cycle, still need to be improved

- Expand top managements town hall meetings
- Develop talents having potential to be top management in next generation (Bridgestone Next100)
- Promotion female managers (with mentor system by executives)
- Promote new workstyles (Remote, free address, Promotion of ABW)
- Simple and lean organization

Further strengthen management structure by appointing a Vice President and Senior Officer for talent creativity enhancement as of 1st Jan, 2023

Mid Term Business Plan (2024-2026)

New premium 1st stage

Complete building the foundation of premium biz
Build the foundation to accelerate determined solutions biz

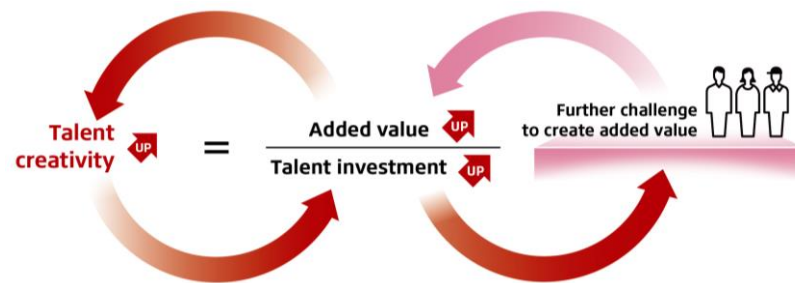
■ Talent creativity - New Global management KPI -

Introduce in addition to Revenue, Adjusted OP ratio, ROIC, ROE

- Consistently aim to increase business productivity and create added value
- Execute initiatives globally to realize both growth of Bridgestone and individuals working at Bridgestone and create added value

Reinforce talent investment and increase added value

⇒ Create a virtuous cycle of value creation



Provide opportunity and program to create added value aligned with business strategy, and for individual talent growth.

Continue to increase added value aligned with business strategy to increase corporate value and develop various opportunities for diverse talents to "shine" through spreading experience and gaining confidence of individuals.

Mid Term Business Plan (2027-2029)

New premium 2nd stage

Enhance new premium biz portfolio management
Expand & grow solutions business rapidly

■ Toward a talent group which can create new business value and support business portfolio

■ Global culture change in line with Bridgestone E8 Commitment

- Drive E8 commitment activation globally
- Promote initiatives to deal with the problems specific to Bridgestone, to the region and also global common improvement items

■ Build new corporate culture and DNA

Enhance Talent creativity

Various opportunities for diverse talents to "shine" in Bridgestone's broad business portfolio

Further challenge to create added value



Empowerment



Mastering rubber/
material development



Various supply chain



Manufacturing/Logistic



Sustainable motorsports



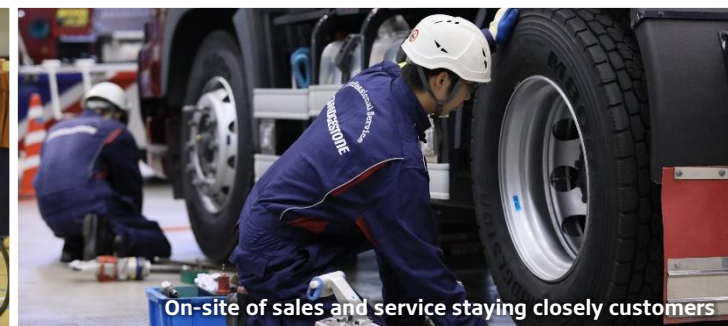
Natural rubber plantation



Digital · AI



DE&I promotion activities



On-site of sales and service staying closely customers



Diversified products



On-site of various solutions



Digital · AI



Over 150 countries and regions



Soft-robotics business
Plan to be in-house company from 2024



Strategic resource
(Strategic investment • strategic expenses)

Strategic resource (Strategic investment & expenses)

2022-2030

2,800B JPY level



Premium tire business

Approx. **1,200 B JPY** level

60% Green & Smart factory
Sustainability related

40% Enhancement of
premium tire production

Solutions business

Approx. **1,100 B JPY** level

Expansion and reinforcement of retail & service solutions
network / business and tire centric solutions business

IT • foundation
Diversified products
Exploratory business

Approx. **500 B JPY** level



Direction of capital allocation

Shareholder returns

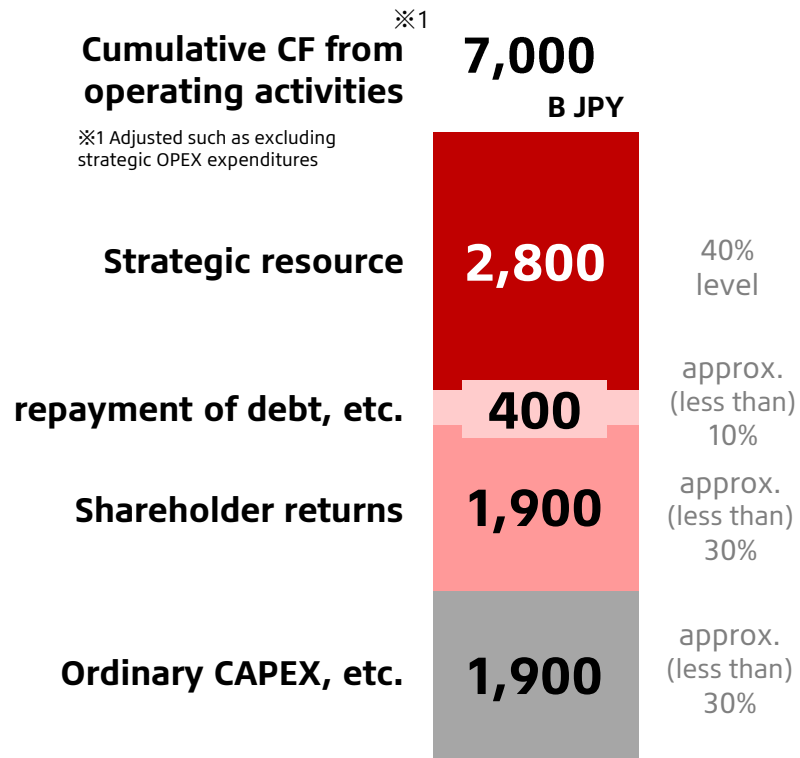
Direction of capital allocation

With 2030 Long Term Strategic Aspiration as a roadmap,

- Secure necessary internal reserves to make strategic resource investment to create and balance new social & customer value and gain the competitive advantage
- Also, aim for "maintaining an appropriate financial position" and "conducting shareholder returns"

2022~2030

Cumulative CF • capital allocation



Strategic resource (2022~2030) : approx. 2,800 B JPY

- Premium tire business : approx. 1,200 B JPY
- Solutions business : approx. 1,100 B JPY
- IT / foundation / diversified products & exploratory business : approx. 500 B JPY

"Maintaining an appropriate financial position"

While securing financial health level, balancing out capital efficiency and maintaining financial position to realize 2030 Long Term Strategic Aspiration

Securing stability

- Net D/E Ratio 2022 0.05 level (plan)
2030 Less than 0.3 level
- Consolidated equity ratio 2022 Less than 60% level (plan)
2030 Target 60% level in mid-long term

Capital efficiency • Capital cost

- ROE : 2022 10% (plan)
2030 13% level
- ROIC : 2022 9% (plan)
2030 12% level

Maintaining and enhancement of rating by credit rating agencies

2022 : Moody's: A2, S&P: A, R&I:AA+

"Enhancement of shareholder returns" "Agile capital management"

Dividend policy : Increase dividend amounts stably and continuously

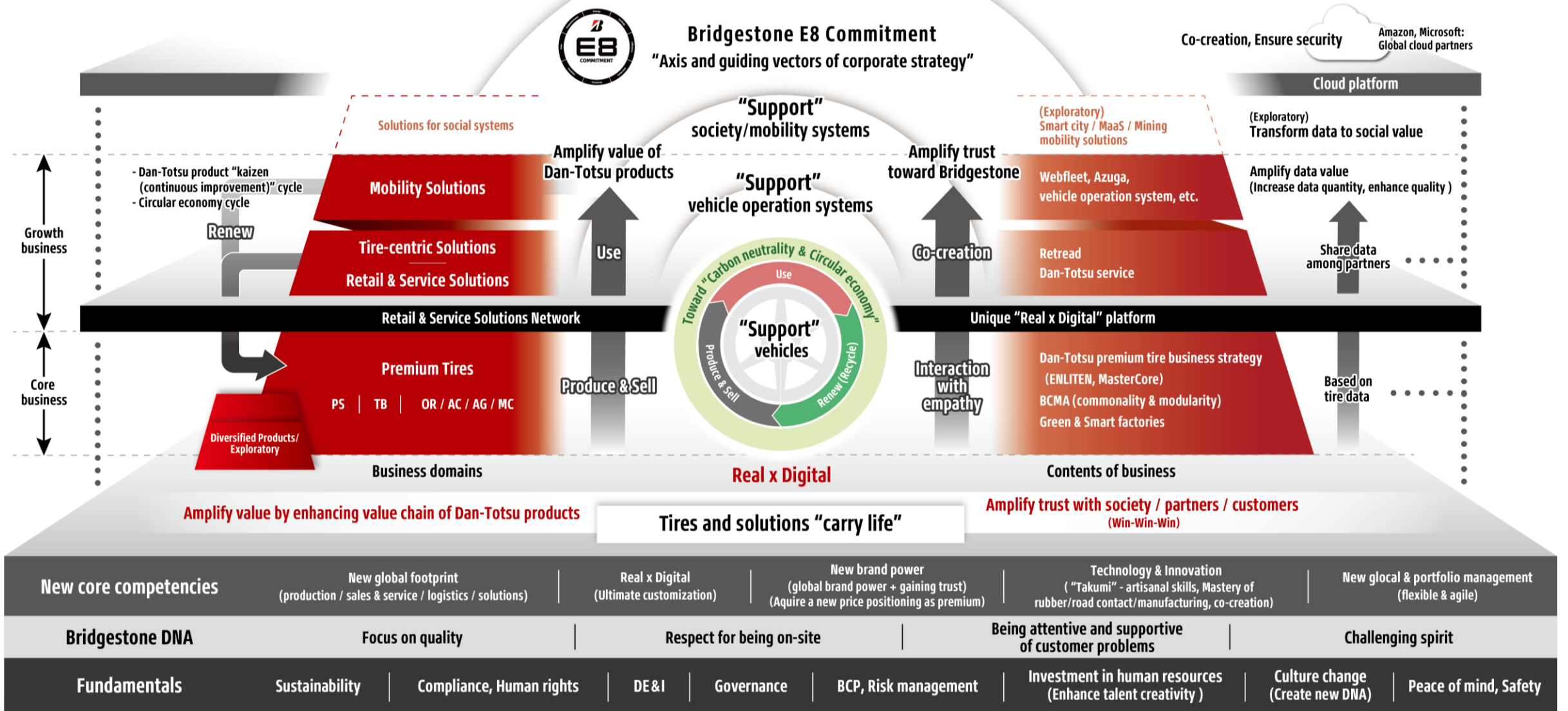
Dividend payout ratio : 2022 40% ⇒ **2030 50% level**

Consider acquisition of treasury stock agilely by reviewing comprehensively from the internal reserves for strategic resource and financial health level

2030 Long term strategic aspiration : Strategic map

Mission: Serving Society with Superior Quality

Vision: 2050 Bridgestone continues to provide social value and customer value as a sustainable solutions company (Solutions for your journey)





Strategy outline: Summary

2015-2019

Decline in profit and profit share within the industry ⇒ **“We will not survive unless we stay responsive and strong”**

2020 the Third foundation

Bridgestone 3.0 Journey

**Mid Term Business Plan
(2021-2023)**

**Mid Term Business Plan
(2024-2026)**

**Mid Term Business Plan
(2027-2029)**

Return to a “strong” Bridgestone capable of adapting to change

- “Tackle past negative legacies without delay”
- “Focus on execution & delivering results for immediate issues”
- “Lay foundations for future growth”

Focus on premium business and solutions business which create “new premium”

- Premium tire biz - **“From volume to value”**
- Solutions biz - **Build the foundation** to accelerate the determined solutions business
- Diversified products and exploratory biz
-Sharply focus on areas where Bridgestone’s core competencies can be leveraged
- Enhance **new premium tire business** portfolio management
- Expand and grow rapidly solutions business leveraging strength of the premium tire business

2030 Become a resilient “excellent” Bridgestone

**Amplify trust and value through coordination of premium tire, solutions and diversified products and exploratory business
Talent group which can create new business value and support business portfolio / Build new corporate culture and DNA**



Bridgestone 3.0 Journey

**Pursue both social and customer value creation,
and enhance corporate value.
Pursue both sustainability and corporate growth.**

**Confronting & overcoming
various challenges and obstacles,
Bridgestone will continue advancing.**



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