

For Immediate Release

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Bridgestone Completes its Sales of All Shares of Stock of Synthetic Rubber Business in China; Progress of Restructuring Internal Manufacturing Business Based on Mid Term Business Plan (2021-2023)

Tokyo (December 1, 2021) - Bridgestone Corporation (Bridgestone) announced today that it has completed selling all shares of stock of Bridgestone (Huizhou) Synthetic Rubber Co., Ltd. (BSRC), its subsidiary in China manufacturing synthetic rubber for passenger car tires, to LCY Chemical Corporation on December 1, 2021, after getting regulatory approvals and satisfying other customary conditions. Its sale value is not disclosed. The sales has been announced on June 15, 2021^{*1}, and it was planned to be completed before December 14, 2021.

The initiative is a part of the company's global expense and cost structure review established in the Mid Term Business Plan (2021-2023), announced on February 16, 2021^{*2}. The Mid Term Business Plan aims to strengthen Bridgestone's business portfolio management, allowing the company to adapt quickly to changing business conditions, while rebuilding the company's earning power of its core business through expense and cost structure reformation and enforcing the premium business strategy as a basis, and enhancing strategic growth investments.

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.

Bridgestone expects the impact on its consolidated financial results for 2021 to be minor.

*1 [Click here](#) for more information of Bridgestone's sales of synthetic rubber business in China.

*2 [Click here](#) for more information on the Bridgestone Group's Mid Term Business Plan (2021-2023).

<For reference>

The outline of BSRC and its business restructuring

Country and Area	Scale of business	Outline of business restructuring	No of footprints
Huizhou, Guangdong Province, China	Sales amount: 399 million CNY (Approx. 6.2 billion JPY, 2020 actual ^{*3}) Employees: 133 (As of Dec, 2020)	<u>Stock sales</u> All shares of stock sold to LCY on Dec 1, 2021	1

*3 Translated at a rate of CNY 1 to JPY 15.5

Regarding BSRC, Bridgestone considers that through the sale to LCY, BSRC can make new synergy with LCY, having excellent expertise for materials and chemicals business, and can provide social value and customer value sustainably. Teammates in BSRC will start working in new environment under LCY. Bridgestone Corporation believes that they can make further growth by maximizing synergy with LCY. It has also been taking appropriate actions to its customers and suppliers to minimize their burden through the sales.

Progress of business portfolio / manufacturing footprints restructuring

*Business portfolio restructuring

Date of Announcement	Business	News Release
January 7, 2021	Commercial Roofing	LafargeHolcim to acquire Firestone Building Products from Bridgestone Americas
June 15, 2021	Synthetic Rubber in China	Bridgestone Announces its Progress of Rebuilding Earning Power Based on Mid Term Business Plan (2021-2023) Restructuring Synthetic Rubber Business in China
November 1, 2021	Conveyor Belt	Bridgestone Announces its Progress of Restructuring Diversified Products Business Based on Mid Term Business Plan (2021-2023) Withdrawing from Conveyor Belt Business

*Manufacturing footprint restructuring

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

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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