

For Immediate Release

Bridgestone Corporation
Global Public Relations Division
1-1, Kyobashi 3-chome
Chuo-ku, Tokyo 104-8340, Japan
Phone: +81 3-6836-3333
Fax: +81 3-6836-3184
<https://www.bridgestone.com/>

Bridgestone Announces Withdrawal from Commercial Tire Business in China and Raises Focus on Premium Passenger Car Tire Business

Tokyo (February 27, 2024) — Bridgestone Corporation (Bridgestone) has been strengthening its premium focus in China as part of its "Rebuild Earning Power" initiative, since 2021. In its next three-year plan, the Mid-Term Business Plan (2024-2026), Bridgestone will further intensify this focus and will cease production and sales of truck and bus tires at Bridgestone (China) Investment Co., Ltd. (BSCN), as shown in the table below and withdraw from the commercial tire business in Chinese market. The aim is to "Reinforce Earning Power" and achieve the "True Next Stage." Moving forward, strategic resources will be directed to the premium tire market for passenger vehicles, where growth is anticipated, leveraging Bridgestone's strengths to "reinforce earning power."

Products	Details
Truck and bus radial tire	Bridgestone (Shenyang) Tire Co., Ltd. (BSSY) ceased the production of truck and bus radial tires. (Completed on January 26, 2024) BSCN will close its truck and bus radial tire business in Chinese market. (Within the first half of 2024)

BSCN has been vigorously undergoing business restructuring to enhance its premium focus, and after carefully considering factors such as market dynamics and competitive advantage, and BSCN has decided to cease production and sales of truck and bus tires. The Company extends its appreciation to the employees, the supportive local community of BSSY, and all stakeholders involved in its truck and bus radial tires business. Bridgestone has ensured that appropriate procedures are followed in accordance with various regulations and labor agreements, while minimizing the impact on affected employees and local communities.

Drawing from its corporate commitment, "Bridgestone E8 Commitment,"^{**1} which serves as its axis to drive management while earning the trust of future generations, Bridgestone will accelerate its transformation to realize its vision: "Toward 2050, Bridgestone continues to provide social value

and customer value as a sustainable solutions company."

<The outline of BSCN>

- 1 Company name : Bridgestone (China) Investment Co., Ltd.
- 2 Location : Shanghai City, China
- 3 Established : 2004
- 4 Representative : Agustin Pedroni
- 5 Ownership : Bridgestone Corporation - 100%
- 6 Number of Employees : 398(As of the end of January 2024)
- 7 Operations : Manufacturing and Sales of tires

<The outline of BSSY>

- 1 Company name : Bridgestone (Shenyang) Tire Co., Ltd.
- 2 Location : Shenyang city, Liaoning Province, China
- 3 Established : 1996
- 4 Representative : Hiroaki Hayakawa
- 5 Ownership : BSCN – 100%
- 6 Number of Employees : 657(As of the end of January 2024)
- 7 Production capacity : Truck and bus radial tire - Approx. 4300 tires/day
(As of the end of January 2024)

*1 Bridgestone E8 Commitment

The Bridgestone established its corporate commitment, the "Bridgestone E8 Commitment," to help it realize its vision: "Toward 2050, Bridgestone continues to provide social value and customer value as a sustainable solutions company." This commitment will serve as the Group's axis to drive management while earning the trust of future generations. The "Bridgestone E8 Commitment" consists of eight uniquely Bridgestone values starting with the letter "E" (Energy, Ecology, Efficiency, Extension, Economy, Emotion, Ease, and Empowerment) that the Group will commit to creating through distinctly Bridgestone purposes and processes, together with employees, society, partners, and customers to help realize a sustainable society.

<https://www.bridgestone.com/corporate/news/pdf/2022030101.pdf>

About Bridgestone Corporation:

Bridgestone is a global leader in tires and rubber building on its expertise to provide solutions for safe and sustainable mobility. Headquartered in Tokyo, the company employs approximately 130,000 people globally and conducts business in more than 150 countries and territories worldwide. Bridgestone offers a diverse product portfolio of premium tires and advanced solutions backed by innovative technologies, improving the way people around the world move, live, work and play.

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