

Bridgestone commits to building a foundation for sustainable value creation and supporting the realization of a sustainable society in a Bridgestone way.

Unchanging Mission “Serving Society with Superior Quality”

Bridgestone was founded in Kurume City, Fukuoka Prefecture in 1931, and has expanded its business from Japan to Asia, supporting motorization in each region from the ground up. In 1988, Bridgestone merged with Firestone, which was the second largest U.S. tire manufacturer at the time. With this acquisition as our “second foundation”, we took on the challenge of expanding our business to North America and Europe, ultimately leading to the evolution into a global company. Positioning 2020 as our “third foundation”, we are now driving new transformation to realize our vision of becoming a “sustainable solutions company”. Bridgestone’s initiatives and activities, which have “supported the mobility of people and goods” ensuring safety and peace of mind for more than 90 years since our foundation, have always been rooted in our mission of “Serving Society with Superior Quality”.

Bridgestone’s mission has been developed and expanded with our growth. The “quality” was originally used to mean the quality of products at the time of our founding, but now it has come to encompass the quality of services, working & business, and management. Also, the “society” that we support motorization had expanded from Japan and Asia in the period of our foundation to global through our “second foundation”. In our “third foundation”, it has been expanding to a sustainable society. As corporate responsibilities and roles diversify in the management of today and the future, our mission is becoming more important than ever. We must carry on Bridgestone’s unchanging mission of “Serving Society with Superior Quality” throughout the entire global group.

“Third Foundation” – Toward a Sustainable Solutions Company

Under this mission, positioning 2020 as our “third foundation” and placing sustainability as the core, we have begun our transformation into a company that continues to

support the realization of a sustainable society and create corporate value as well. Setting forth our vision of “Toward 2050, Bridgestone continues to provide social value and customer value as a sustainable solutions company”, we are now taking on the challenge to realize it.

Celebrating the 91st anniversary of our founding on March 1, 2022, we established the “Bridgestone E8 Commitment (E8)”, the corporate commitment to accelerate our transformation. The E8, which consists of 8 Bridgestone-like values starting with the letter “E” that embody our vision, is our determination and declaration that we will support the realization of a sustainable society by creating such values together with employees, society, our partners and customers. Also, we created the E8 with our belief that the Earth has been entrusted in our care by future generations of children. Focusing on being Bridgestone-like, we have defined 8 “E”s to firmly reflect our mission and vision, as well as to encapsulate our future value creation.

Since the announcement of the E8, various activities centered on the E8 have been promoted globally, and co-creation activities with partners and customers who have empathy for the E8 have also been progressing. In order to create value sustainably, we believe it is essential to gain empathy from our stakeholders through deepening dialogue and develop the empathy into “value co-creation”. We will continue to drive various initiatives based on the E8 as the axis for such value creation further.





Shuichi Ishibashi

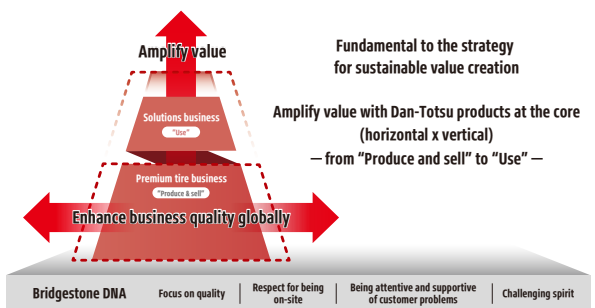
Member of the Board
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Fundamental to the Strategy for Sustainable Value Creation – Amplify Value with “Dan-Totsu Products” at the Core

For Bridgestone to accelerate its transformation, fundamental to the strategy for sustainable value creation is to “amplify value” with Dan-Totsu products at the core. In particular, we believe that the following three points are at the core of our strategy.

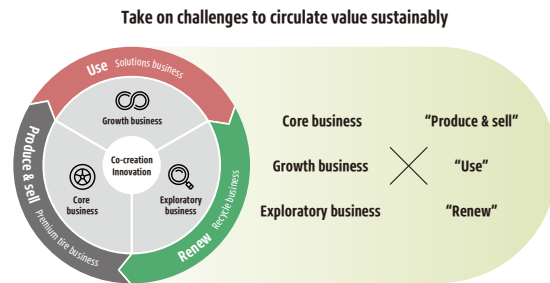
- Transform into a new R&D, manufacturing and value creating company that leverages strengths as a Japan based company
- Build competitive advantage through expansion of solutions business to solve customers’ pain points ⇒ Lead to customer success through the enhancement of customer value and customer experience value
- Support these initiatives by the fusion of our strong real, including on-site capabilities of R&D and manufacturing and craftsman skills based in Japan, and digital

In order to realize these, we will expand the solutions business to amplify value in the tire “use” phase, while strengthening the premium tire business, which is our core business, of “producing and selling” tires. Also, we believe that Bridgestone DNA – “focus on quality”, “respect for being on-site”, “being attentive and supportive of customer problems”, and championing a “challenging spirit” – lives in our roots, hence this business strategy can be embodied as a unique value creation story. We will continue to value our DNA, which has been spread globally throughout our history since our founding, as the origin of value creation.



Take on the Challenge of Value Circulation – From “Produce and Sell” and “Use” to “Renew Tires”

Furthermore, as a sustainable solutions company, Bridgestone is driving initiatives for the circulation of value from “produce and sell” and “use” tires to “renew” tires. In addition to the premium tire business to “produce and sell” as our core business, and the solutions business (growth business) to amplify value during customer “use” phase of tires, we position the recycle business to “renew” tires to raw material as the exploratory business, aiming to establish a circular business model.



Moving Forward to Continue to Support the “Mobility of People and Goods” that Exists Unchanged in Any Era with the “2030 Long Term Strategic Aspiration” as Our North Star

In order to embody these strategies and set them as our North Star for transformation, we announced the “2030 Long Term Strategic Aspiration” in August 2022. This serves as a roadmap toward the 100th anniversary of our founding in 2031 under our mission, vision and commitment.

What we aim for in this Aspiration is to become a “resilient excellent Bridgestone that transforms change into opportunity, unperturbed by continuous change while remaining robust and flexible like rubber”. Since 2020, we have been experiencing a turbulent business environment with various changes occurring successively such as geopolitical risks, evolution of mobility, technology innovation, diversified initiatives for sustainability, and the structural changes in the tire industry. Under such circumstances, we were able to once again reaffirm our strong determination to continue to support the “mobility of people and goods” even in an era where “change is becoming commonplace”. We are driving “unwavering management” globally based on the roadmap that we outlined where we want to be to survive this era and continue to support the mobility of people and goods and empower them.

To realize value amplification centered on Dan-Totsu products, which is fundamental to our strategy, we will aim to amplify the value of each business by placing the premium tire business at the core and deepening its linkage with the solutions business. As a pillar of execution, we will firstly amplify value of Dan-Totsu products, secondly amplify the trust with our customers rooted in the Dan-Totsu products. And finally based on the trust of our customers that we have built, our customers will provide their tire and mobility data, and we will amplify the data value to create new value for customer success. Through this value amplification, we aim to continue to support vehicles and vehicle operation systems while gaining a competitive advantage, placing contribution to sustainability such as carbon neutrality and a circular economy at the core.

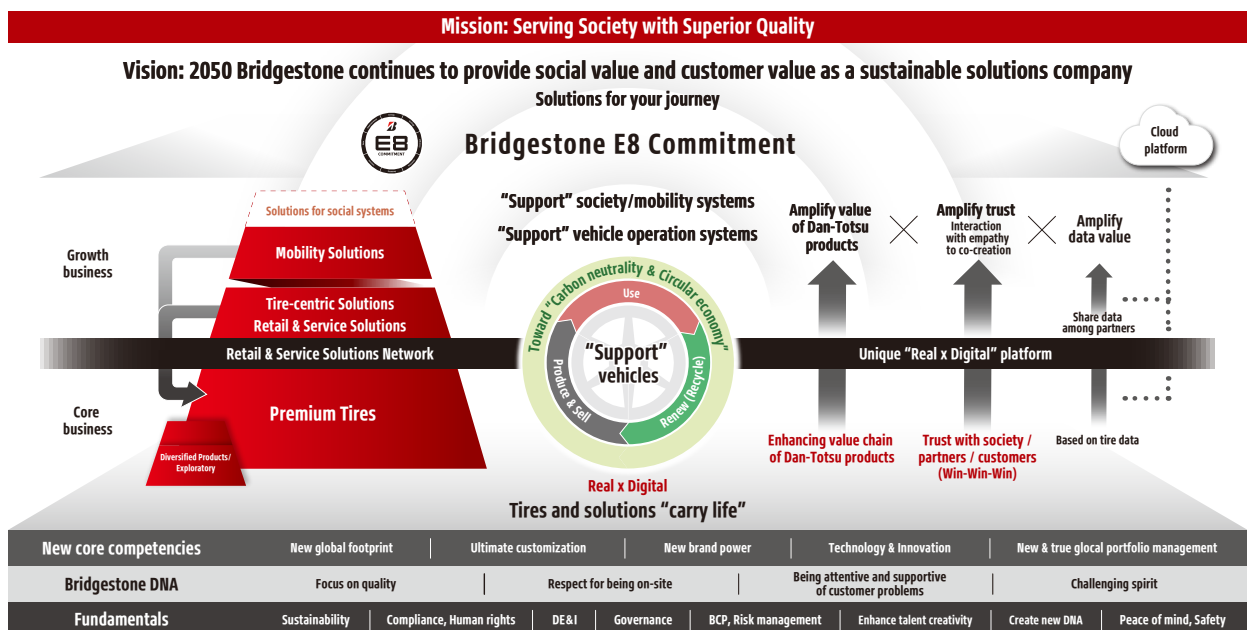
This aspiration was incorporated into a concrete action plan for 3 years as our Mid Term Business Plan (2024-2026) (24MBP), based on the achievements and remaining challenges of the transformation after 2020. We assessed the changes in the business environment after our announcement of the 2030 Long Term Strategic Aspiration with a calm and rational approach and announced the plan on March 1, 2024, the 93rd anniversary of our founding.

Assess Changes in the Business Environment and Risks, then Transform Changes into Opportunity with a Calm and Rational Approach

We recognize that in the approximately one and a half years between the announcement of the 2030 Long Term Strategic Aspiration in August 2022 and the 24MBP announcement in March 2024, changes in the business environment have generally become even more intense and commonplace.

We carefully identified changes in four key factors that are directly related to our business: geopolitics, mobility & technology, sustainability, and tire industry structure. Regarding geopolitics, various changes are continuing globally, and it is necessary to strengthen our response to supply chains, such as global procurement including energy and raw materials and logistics. For mobility, the EV adoption speed is softening at the moment, but we see the mid-long term adoption and expansion trend will remain unchanged. We expect that mobility will continue to diversify and the desired performance for tires will also become more diverse in the future. In response to this, we will pursue “ultimate customization” backed by our DNA of “being attentive and supportive of customer problems”. Regarding the response to the technology that is advancing every day, such as the drastic improvement in generative AI, we know that we are a little behind, but we will maximize

● 2030 Long Term Strategic Aspiration: Strategic Map



Global CEO Commitment

the use of AI as an opportunity to increase our productivity, to shift to a smart factory, and create new businesses linked to the solutions business. With regard to sustainability, which is at the core of our management, the realization of carbon neutrality and a circular economy, as well as initiatives for nature positivity will become even more important, and in addition, it will be necessary to respond to TRWP (Tire & Road Wear Particles) and 6PPD (an antioxidant and antiozonant commonly used in the tire industry). To address these, we will promote industry-wide initiatives as an industry leader, while strengthening our own initiatives such as promoting to reduce TRWP throughout the entire value chain to “produce and sell” and “use” tires. As the structural changes in the tire industry continue, we consider that evolving into a “Bridgestone capable of adapting to change” and reinforcing earning power will be essential for sustainable enhancement of corporate value.

We believe that by assessing changes in the business environment with a calm and rational approach and increasing our sensitivity to change and risk, we can transform change into opportunity. Although there are still many challenges regarding sensitivity, we have established a new & true glocal portfolio management structure in the 24MBP to increase sensitivity among our entire global management team as an essential element for sustainable value creation.

Achievements and Remaining Issues of the Transformation Summary of the 21MBP – Mid Term Business Plan (2021-2023)

In the 21MBP that we positioned as the first stage of the transformation since our “third foundation” in 2020, we set three axes in our management – “Tackle past negative legacies without delay”, “Focus on execution and delivering results for immediate issues”, and “Lay foundation for future growth” – and aimed to “return to a ‘strong’ Bridgestone capable of adapting to change.” In the premium tire business, we have completed laying the foundation for premium enhancement, including investment to reinforce production, toward the growth in the 24MBP. In the solutions business, our growth business, we took on the challenge to lay the “foundation for evolution linked with the premium enhancement” and could made partial achievement.

We executed this including enhancement of profitability in the commercial BtoB solutions (truck & bus and mining & aviation solutions) where “respect for being on-site” and “being attentive and supportive of customer problems” of Bridgestone DNA lives on and where the value of Dan-Totsu products can be amplified during customers’ tire use. However, we discontinued the consumer solutions in North America and Europe because we could not establish

business model in terms of profitability. Also, the expansion of solutions in Europe and Asia where profitability is an issue has been limited to certain areas and customers. Through these experiences, we were able to determine “what to do” and “what not to do” in the solutions business from the perspective of profitability and growth potential and clarify the areas to be focused in the 24MBP.

However, significant challenges remained in financial performance of the 21MBP, which shows “execution and delivering results”. In 2023, the final year of the 21MBP, with demand declining significantly in North America and Europe, especially for TB (truck and bus) replacement tires, our challenges exposed including signal monitoring, inaccurate demand and sales forecasting and delays in responding to them, and lack of sensitivity to the deterioration in the business environment such as the Argentine currency devaluation happened in December 2023. As a result, ROIC (Return on Invested Capital), the most important management indicators, landed at 8.7% in 2023, below the target of 10% set in the 21MBP.

As we have not yet returned to a “strong Bridgestone capable of adapting to change”, looking ahead, it is urgent to improve management and business & working quality such as monitoring signals, sensitivity to agilely respond to change, quality and speed in applying the PDCA (Plan-Do-Check-Act) cycle.

24MBP: “Further Focus on Value Creation”

In the 24MBP built based on the above, the management stance has evolved from “crisis management” in the 21MBP when we faced unprecedented crises such as COVID-19, to “Passion for Excellence (having a passion to constantly pursue a high quality of management and working & business)”. We have not changed the three axes of our management: “Tackle past negative legacies without delay”, “Focus on execution and delivering results for immediate issues”, and “Lay foundation for future growth”. In 2024, a starting point of the 24MBP, we must first have confidence and clear direction on solving the remaining issues of the 21MBP and new issues exposed in 2023 and steadily execute initiatives to “return to a strong Bridgestone”. On that basis, we will build a foundation to move to the “true next stage” in 2025 and 2026 and the “sustainable growth stage” in the 27MBP, the next Mid Term Business Plan for the three years from 2027 to 2029.

We clarified 4 key initiatives of the 24MBP: reinforcing new & true glocal portfolio management, which is our new management structure, reinforcing earning power, further focusing on value creation in line with the business shaping scenario and start to build a sustainable premium brand.

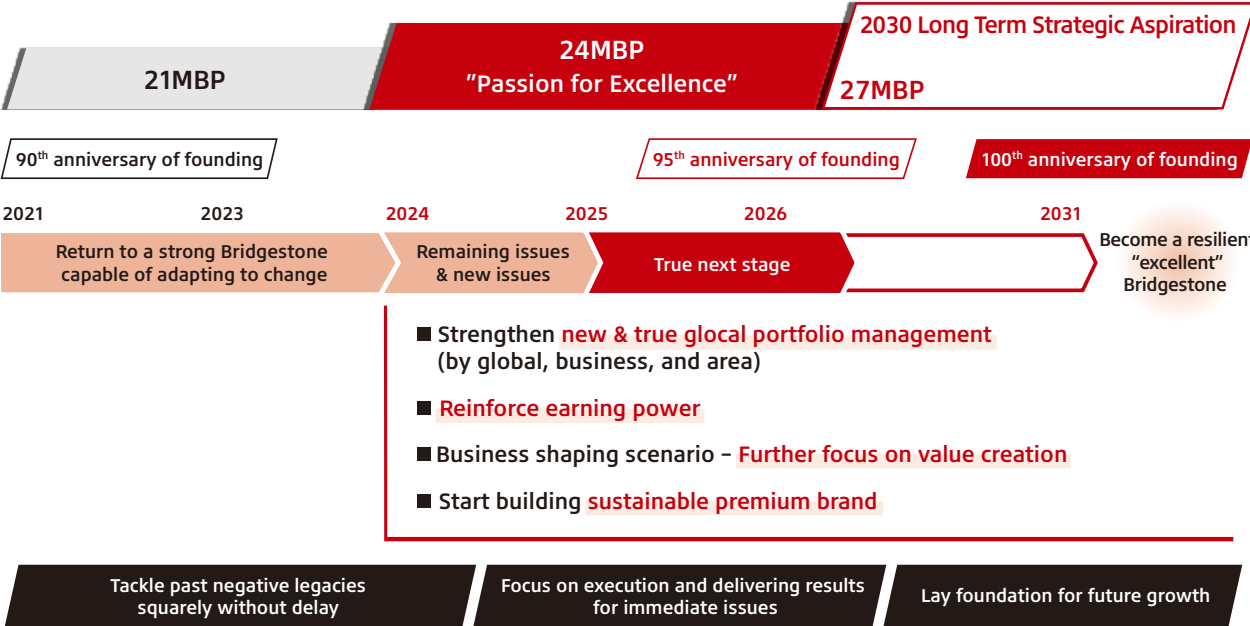
Under the vision of a sustainable solutions company, the

global management indicators of the 24MBP were set in terms of both financial indicators and social value and non-financial indicators. For financial indicators, we plan to achieve 10% ROIC, our most important management indicator, in 2026 which is the final year of the 24MBP, through continuous improvement of business quality and reinforcement of earning power being conscious of capital cost. Shareholder returns have also been continuously improved, projecting a minimum dividend per share of 250 JPY level in 2026. In enhancing social value, we aim to reduce CO₂ emissions by more than 50% compared to 2011 and increase the recycled & renewable material ratio to more than 39%, while expanding production and sales volume. This will be the phase to build a sustainable structure and foundation for value creation linked with our business strategy. In addition, starting from the 24MBP, talent creativity has officially become a management indicator, aiming for “reinforcing talent investment, increasing added value and creating a virtuous cycle of value creation”. With regard to building a sustainable premium brand, we will initiate a new corporate branding with sustainable global motorsports at the core.

24 MBP: New & True Glocal Portfolio Management Scenario Development

Since 2020, Bridgestone has been promoting glocal management to establish global strategy, and to cascade it to local for execution by developing local strategies in accordance with the characteristics of each region and area, such as mobility maturity and industry structure. Also, the total optimization across value chain has been ensured in this glocal management. In the 24MBP, to make sure our path to achieve our global management indicators, we have evolved this glocal management into new & true glocal portfolio management which aims to maximize efficiency and effectiveness and established it as a management structure to “focus on execution and delivering results”. Based on the four business portfolios of the premium tire business (core business), the solutions business (growth business), the exploratory business, and the diversified products business, we divided our global regions into 47 areas according to regional and business characteristics. Each area is set as a business management unit that focuses on value creation based on Genbutsu-Genba (respect for being on-site). By doing so, we crystallize issues and strengthen signal monitoring, while carefully following up on the “execution and delivering results” of each area.

● Positioning of the 24 MBP with the 2030 Long Term Strategic Aspiration as Its Roadmap



24 MBP: Management Being Conscious of Capital Cost – Promote “Reinforcement of Earning Power” Utilizing ROIC

In “reinforcement of earning power”, we have positioned ROIC (Return On Invested Capital), which evaluates earning power, as the most important management indicator. And we are strengthening management being conscious of capital cost, with ROIC at the core. Since 2020, we have begun Bridgestone-like ROIC improvement activities by incorporating the components of ROIC into on-site activities based on Genbutsu-Genba (respect for being on-site). We have expanded the ROIC target to each of 47 areas in line with the new & true glocal portfolio management structure and are aiming to reinforce earning power in each area. At the same time, we will support the foundation for sustainable value creation by managing our business portfolio based on the basic principle of ensuring more than 10% of ROIC globally and no business with Bridgestone’s assumed WACC below 5.5% and ROIC below 5.5%, excluding the exploratory business.

In addition, based on the remaining issues from the 21MBP, we also strengthen inventory management by responding agilely to fluctuations in demand and sales, improve the cash conversion cycle, and improve the fixed asset turnover ratio. Furthermore, we recognize that ROE (Return on Equity) is also our important management indicator, and keep aiming to improve our capital efficiency with our ROE target of 11% in 2026.

24 MBP: Business Shaping Scenario

Based on the new & true glocal portfolio management, we developed the “business shaping scenario”, linking it to specific initiatives in each of our business portfolios and

areas. We will further focus on value creation according to the four scenarios: “Create good business quality”, “create good tires”, “create good business”, and “create new business sowing good seeds for the future”.

“Create Good Business Quality” Top Priority Issue: Improvement of Management and Working & Business Quality

In order to “create good business quality”, we strengthen the foundation for value creation through the improvement of management and business & working quality, which is our top priority.

We have begun by re-enhancing understanding of “focus on quality” of Bridgestone DNA and our mission of “Serving Society with Superior Quality”, which reflects the DNA. In addition, returning to origins, we are reaffirming and re-enhancing understanding of “Bridgestone’s unique Deming Plan”, a quality improvement initiative that we have promoted since the 1960s, for each functions and job layer and all employees in global. In order to modernize management, in the 1960s, Bridgestone analyzed Dr. Deming’s method, who claimed that “quality is a matter of overall management and is deeply related to management philosophy” and established the “Bridgestone’s unique Deming Plan” as an initiative to improve management quality. The basic thought of our Deming Plan is “Good company quality makes good quality of products and services”. Based on this, we create good business quality by ensuring that each and every employee thoroughly practices the five concepts – “PDCA”, “why why why analysis”, “standardization”, “explain by using accurate data”, and “control important points” – as basic behavior when working at Bridgestone.

In order to strengthen activities from top management,

- 24MBP Business Shaping Scenario: **Further Focus on Value Creation**

	Create Good Business Quality “Passion for Excellence” (Management, Working & business quality improvement)		
	Create Good Tires	“New premium”   Bridgestone Commonality Modularity Architecture	
	Create Good Business	Create corporate value through balancing social value and customer value creation and gaining competitive advantage	
	Create New Business Sowing Good Seeds for the Future	Mobility tech Business “Strategic business”	Exploratory Business: Sowing New Seeds

we held Global EXCO, Bridgestone's global executives committee, in Kurume City, Fukuoka Prefecture, which is the birthplace of Bridgestone, in March 2024. Following in the footsteps of the founder, all members of the global management team reaffirmed Bridgestone DNA based on Genbutsu-Genba (respect for being on-site). Also, we had workshops on our Deming Plan, discussed specific management issues with PDCA and why why why analysis, as well as visited manufacturing site to see and learn on-site improvement activities based on Genbutsu-Genba (respect for being on-site). Sharing the "Deming Plan" booklet to all employees at all levels of the entire global group, we conduct workshop-based training programs and connect them to execution.

Also, as an activity to "create good business quality", we are promoting initiatives for talent creativity enhancement, as well as working on productivity improvement to realize continuous talent investment. In addition, to support the improvement of creativity and productivity, we will evolve Bridgestone's DX across the value chain, from R&D and manufacturing to the solutions business.

"Create Good Tires" Value Creation by the Fusion of "New Premium" ENLITEN and BCMA

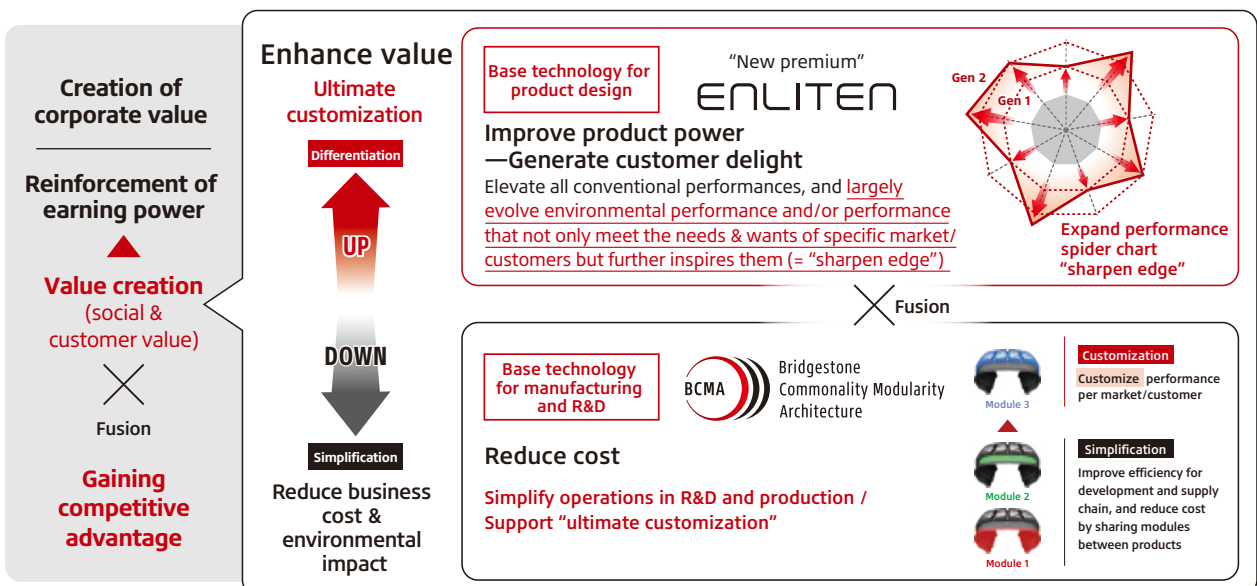
To "create good tires", we are further strengthening our focus on premium segment under the theme of "from volume to value". As the core of this, we are working to firmly capture the tailwind in high rim diameter (HRD) for passenger tires, where the demand continues to grow due to the shift to high rim vehicles. Also, at the same time, preparing for a

slowdown of demand growth for HRD tires after 2030 or possibly a little earlier, as assumed in the "2030 Long Term Strategic Aspiration", we are striving to create value with ENLITEN, base technology for product design that we are positioning as "new premium" and the core of our premium tire business. We are reinforcing earning power by pursuing "ultimate customization" by ENLITEN, which sharpens edge in the performance that provides new value in accordance with diverse vehicles and usage condition, while realizing business cost reduction by BCMA, base technology for R&D and manufacturing which simplifies development and production. Introduction of BCMA is also an initiative to pursue our essence of R&D and manufacturing, and thereby to improve our R&D and manufacturing power, which is one of Bridgestone's strengths. We are also driving to reduce environmental impact in R&D and manufacturing through BCMA.

"Create Good Business" Amplify Value across the Value Chain

To "create good business", we are promoting efforts to reduce business cost across the value chain and "reinforce earning power". The initiatives toward it are the cost reduction in development and production by BCMA, shift to Green & Smart linked with BCMA, and steady on-site productivity improvement, in addition, global procurement and global SCM logistics transformation. Furthermore, in order to amplify value of Dan-Totsu products during customers use of tires, we strengthen the retail channel by the optimal combination of our family channel and strategic partners mainly in the U.S. and Japan. We continue to take on the challenge which leads to the improvement of

- Accelerate value creation through the fusion of ENLITEN and BCMA



Global CEO Commitment

customer experience value and customer success through connecting directly with our customers and offering the optimal proposal and high-quality service that can solve their pain points by our real and digital capabilities.

“Create Good Business” Build a Sustainable Premium Brand

In addition, we will enhance our value creation through building a “sustainable premium” brand with Bridgestone and ENLITEN. What we aim for as “sustainable premium” is to become a brand that continues to empower each and all to achieve their “best” and be essential to the future of mobility. Sustainable global motorsports activities are at its core. With such activities, we will foster trust and empathy by demonstrating our new “challenge and pursuit of excellence” and build our new brand power. In marking the 60th anniversary of our motorsports activities in 2023, we reaffirmed our passion for motorsports and were determined to evolve these activities placing sustainability at the core. In December 2023, we announced our new message “Passion to Turn the World” which portrays our passion and determination.



Strengthen Sustainable Global Motorsports Activity – a Mobile Laboratory

With sustainable global motorsports activity as a “mobile laboratory”, we will leverage technologies refined through “challenge for excellence” under the concept of “From Circuit to Street” for the development of tires for the markets. In December 2023, Bridgestone was selected as sole future tire supplier for the ABB FIA Formula E World Championship from the 2026-2027 season. Leveraging this, we would like to evolve our ENLITEN technology, accelerate sustainability of the entire value chain with motorsports tires as the starting point and spread it to the entire group.



“Create New Business Sowing Good Seeds for the Future” Build the Solutions Business and the Mobility Tech Business

Toward sustainable value creation, we are focusing on creating new business that creates social and customer value, sowing good seeds looking ahead of the 24MBP.

In the solutions business, focusing on commercial BtoB solutions, we continue to take on the challenge to create value that enables customers to use our premium tire safer, longer, better, and more efficiently by amplifying value during customers “use”. This growth is driven by the mining and aviation solutions business. In the mining and aviation solutions business, we take on the challenge to strengthen tire wear prediction and evolve it to durability prediction solutions. This will be built on our strong real such as Dan-Totsu products, on-site field engineering services and evolved by building our unique algorithms utilizing AI with tire and mobility data shared by our customers based on our trust with them. Also we will drive such initiatives for truck and bus solutions in North America as well. We will amplify the value of Dan-Totsu products in these 3 commercial BtoB solutions, establish it as a mobility tech business which creates both social and customer value with our real and digital capabilities, and make it our “strategic business”.

“Create New Business Sowing Good Seeds for the Future” the Exploratory Business

In the exploratory business positioned as sowing new seeds toward sustainable growth in the future, we have begun by providing social value based on co-creation with sustainability at the core. Regarding tires, we are promoting technology development and demonstration of “AirFree”—a next generation tire that doesn’t need air-filling.

We are promoting development of “AirFree” that empowers the mobility of local communities looking ahead to linkage with autonomous driving, and furthermore “AirFree” that supports space exploration which carries the dreams of mankind by protecting safety and peace of mind in the extreme environment of the Moon’s surface. We are aiming



to expand our value creation from local communities to space—on Moon’s surface. For raw materials, we continue our research on guayule which aims to expand renewable resources and diversify natural rubber resources. Also we are promoting the realization of recycling which “renews” tires to raw material. In the soft-robotics business, our new challenge leveraging Bridgestone’s core competencies, we are driving small-scale commercialization linking with initiatives for talent creativity enhancement such as introduction of corporate venture system, etc.

Build Foundation for Sustainable Value Creation

By integrating and linking activities that contribute to sustainability such as carbon neutrality, a circular economy and nature positivity, with the business shaping scenario explained above, we will build a foundation for sustainable value creation and strengthen sustainable structure in the global group.

Foster Trust toward Sustainable Value Creation

We aim to foster trust toward sustainable value creation by communicating with our stakeholders about the progress, achievement and challenges of the transformation and the overall picture of the 24MBP, and by strengthening dialogue with our stakeholders. As one of the results, we were selected as one of the SX (Sustainability Transformation) Brands 2024 in Japan, which was newly established this year to select progressive companies that are promoting long-term and sustainable creation of corporate value by engaging in dialogue with investors and other parties, incorporating society’s sustainability issues and needs into their own growth, and making necessary management and business reforms.

We believe that being selected one of 15 companies as SX brands under the first round was primarily based on our consistent corporate transformation, including Bridgestone’s mission and vision, E8 commitment, etc., and initiatives to build a foundation for sustainable value creation with sustainability at our core. We continue to engage in value dialogue with our stakeholders and link interaction with empathy and co-creation for sustainable value creation.

Invitation for Co-creation to Build a Foundation for Sustainable Value Creation

In our 2024 Integrated Report, we share with our stakeholders our thoughts and progress on the initiatives in action as we transform into a sustainable solutions company, based on the 24MBP story line as communicated in this CEO commitment. By clearly presenting the roadmap for our transformation to you, we hope you will join us on our journey toward the realization of a sustainable society. Bridgestone will continue to take on the challenge to build a foundation for sustainable value creation relentlessly by pursuing “Passion for Excellence” and focusing on execution and delivering results under the 24MBP.



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