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Bridgestone Australia Ltd. Announces Restructure

On October 23, 2009, Bridgestone Australia Ltd., a wholly owned subsidiary of Bridgestone Corporation, announced that it would restructure its operations in Australia and New Zealand. For further information, please refer to the attached announcement from Bridgestone Australia Ltd.

Bridgestone Corporation will review its financial projections, based upon the factors including this decision, by November 5, 2009, when its financial results for the third quarter will be announced.

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FOR IMMEDIATE RELEASE

23RD OCTOBER 2009

BRIDGESTONE AUSTRALIA LTD. ANNOUNCES RESTRUCTURE

Bridgestone Australia Ltd. (BSAL) has today announced that a difficult decision has been made to close its tyre manufacturing facilities in Adelaide (South Australia) and Christchurch (New Zealand).

Despite continued efforts to improve cost competitiveness at both plants, international competitive forces have been making tyre manufacturing in Australia and New Zealand increasingly difficult to the point where the operations in both countries are no longer viable.

The decision has been explained to all employees and unions at both plants this afternoon.

The closures will take effect at the New Zealand manufacturing plant by the end of 2009 and at the Australian facility no later than 30th April 2010.

Regrettably, the closures will affect around 275 employees in Christchurch and 600 in Adelaide. Bridgestone's distribution, customer service and retail networks, which employ more than 1,500 people, will continue unaffected.

Bridgestone's first priority is its people. Affected employees will receive their full entitlements. In addition, the Company is working on a range of initiatives to assist employees.

"We would like to express our thanks to all our employees at our manufacturing facilities in both countries. Their contribution over so many years is to be admired and celebrated," said Andrew Moffatt, Senior Executive Director.

Bridgestone will offer support services to affected employees, in conjunction with the relevant government departments, unions and other agencies, to assist with future employment opportunities.

"It is our goal to help as many of our employees as possible gain alternative employment, either within the Bridgestone organisation or in the wider marketplace," Mr Moffatt said.

NEWS RELEASE

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Bridgestone has also announced it will be working with local government authorities in Adelaide and Christchurch to gift some land currently owned by the Company to recognise the enormous contributions of the communities.

“We would also like to put on record our thanks to the various levels of government in both Australia and New Zealand,” Mr Moffatt said.

“As the last tyre manufacturer in Australia and New Zealand, we have all worked hard over many years to avoid today’s decision. However the unfortunate reality is that Bridgestone Australia Ltd. can no longer commercially justify the continued operation of these facilities.”

The Adelaide facility has been operating since 1965 and Christchurch since 1947.

“We are proud of the fact that we have managed to keep these two manufacturing facilities open for so long and have provided employment and economic benefits to so many people over such a long period,” Mr Moffatt said.

Despite today’s announcement to cease new tyre manufacturing in the region, Australia and New Zealand are great places to do business. Bridgestone Australia’s headquarters remain here in Adelaide, continuing its sales, distribution, retail and other business activities throughout Australia and New Zealand.