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# Goodyear Press Release

Date : 22-06-2018

**Akron, Ohio and Nashville, Tenn. – April 16, 2018** – [The Goodyear Tire & Rubber Company](#) (Goodyear) and [Bridgestone Americas, Inc.](#) (Bridgestone) today announced they are forming one of the largest tire distribution joint ventures in the United States. TireHub, LLC, will provide U.S. tire dealers and retailers with a comprehensive range of passenger and light truck tires from two of the world's leading tire companies, with an emphasis on satisfying rapidly growing demand for larger rim diameter premium tires.

TireHub will combine Goodyear's company-owned wholesale distribution network with Bridgestone-owned Tire Wholesale Warehouse (TWW). The transaction will enable Bridgestone and Goodyear to grow their respective tire businesses and capture enhanced value for their brands. The transaction is subject to customary approvals and is expected to close mid-year.

At launch, TireHub will have the scale to reach the vast majority of retail locations in the U.S. daily. The new distribution company will complement both companies' networks of existing third-party distributors and provide a superior, fully integrated distribution, warehousing, sales and delivery solution immediately following completion of the transaction.

"It's critical for U.S. tire dealers and retailers to be able to get the right tires on time to meet the needs and expectations of their customers. TireHub will help position dealers to win in today's dynamic and increasingly complex environment by giving them much needed access to a deeper and broader range of passenger and light truck tires from Bridgestone," said TJ Higgins, president, integrated consumer tire group, U.S. and Canada, Bridgestone Americas.

"With the ability to deliver the full portfolio of Goodyear products and a dedicated focus on driving logistics and customer service excellence, TireHub creates a winning proposition for us, our customers, Goodyear's company-owned retail outlets and consumers, whose expectations and shopping patterns continue to evolve," said Steve McClellan, president, Goodyear Americas.

## **Best-in-class service for customers**

TireHub is uniquely positioned to meet the needs of tire dealers and retailers, as well as the consumers they serve. Both Bridgestone and Goodyear expect that TireHub will provide enhanced fill rates and turnaround times to ensure dealers can quickly access the products they need. TireHub will deliver a best-in-class customer experience through a single sales force and new online ordering portal that integrates easily with dealers' point-of-sale systems.

TireHub also will help Goodyear and Bridgestone customers manage growing complexity in the

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tire business, driven by SKU proliferation. The new distributor will provide on-demand access to the full array of products from both companies, which is critical for their customers, who typically have limited inventory space at their locations.

## **Nationwide footprint, proven leadership to drive logistics excellence**

Headquartered in Atlanta, TireHub initially will have more than 80 distribution centers and warehouse locations throughout the nation. The company's physical assets at launch will be a combination of legacy Bridgestone TWW and Goodyear facilities.

TireHub will be a 50-50 joint venture between Goodyear and Bridgestone and will be managed by an independent management team led by CEO Peter Gibbons. Gibbons is a veteran business and supply chain executive, with 25 years of experience leading manufacturing and supply chain activities in the consumer, retail and specialty chemicals industries. While in senior leadership roles at both Mattel and Starbucks, Gibbons led customer-centric efforts to transform both companies' supply chains, improving fulfillment and speed to market.

## **About Bridgestone Americas**

Nashville, Tennessee-based Bridgestone Americas, Inc. (BSAM) is the U.S. subsidiary of Bridgestone Corporation, the world's largest tire and rubber company. BSAM and its subsidiaries develop, manufacture and market a wide range of Bridgestone, Firestone and associate brand tires to address the needs of a broad range of customers, including consumers, automotive and commercial vehicle original equipment manufacturers, and those in the agricultural, forestry and mining industries. The companies are also engaged in retreading operations throughout the Western Hemisphere and produce air springs, roofing materials and industrial fibers and textiles. The BSAM family of companies also operates the world's largest chain of automotive tire and service centers. Guided by its One Team, One Planet message, the company is dedicated to achieving a positive environmental impact in all of the communities it calls home. For more information, visit [www.bridgestoneamericas.com](http://www.bridgestoneamericas.com).

## **About The Goodyear Tire & Rubber Company**

Goodyear is one of the world's largest tire companies. It employs about 64,000 people and manufactures its products in 48 facilities in 22 countries around the world. Its two Innovation Centers in Akron, Ohio and Colmar-Berg, Luxembourg strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. For

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more information about Goodyear and its products, go to [www.goodyear.com/corporate](http://www.goodyear.com/corporate).

*Certain information contained in this press release constitutes forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995, including those statements regarding the expected benefits of forming TireHub to Goodyear and Bridgestone. The use of the words “expects,” “intends,” “anticipates,” “estimates,” “predicts,” “believes,” “should,” “potential,” “may,” “forecast,” “objective,” “plan,” or “target,” and other similar expressions are intended to identify forward-looking statements. There are a variety of factors, many of which are beyond the control of Goodyear, Bridgestone or TireHub, which could affect their respective operations, performance, business strategy and results and could cause their respective actual results and experience to differ materially from the assumptions, expectations and objectives expressed in any forward-looking statements. These statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including but not limited to the risks and other factors described in Goodyear’s and Bridgestone’s filings with regulatory authorities, such as the U.S. Securities and Exchange Commission or the Tokyo Stock Exchange. In addition, any forward-looking statements are based on estimates, projections and assumptions as of the date hereof and should not be relied upon as representing those estimates, projections and assumptions as of any subsequent date. While Goodyear or Bridgestone may elect to update forward-looking statements at some point in the future, they specifically disclaim any obligation to do so (except as required by law), even if there is a change in circumstances or estimates.*