

Press release

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Bekaert acquires tire reinforcement business from Bridgestone in China and Thailand, further strengthening its leading market position

Bekaert announces the acquisition of two tire cord manufacturing plants from Bridgestone in China and Thailand, reinforcing the strategic partnership with Bridgestone

Bekaert today announces it has reached an agreement with Bridgestone to acquire the tire reinforcement business in China and Thailand. Both companies signed a long-term supply agreement, coupled with the transfer of two of Bridgestone's captive tire cord manufacturing sites. Bekaert thereby strengthens the leading position of its Rubber Reinforcement division in the global tire reinforcement market. The transaction is expected to close in the first half of 2026, subject to applicable regulatory approvals and customary closing conditions.

Bekaert Rubber Reinforcement (RR), the largest division of the Bekaert Group, has been a leader in the global tire reinforcement market for over 70 years. The business unit has a proven track record of consolidating captive business of global key accounts. This acquisition further expands the strong position in the tire cord market, reinforces the division's uniquely global manufacturing footprint and strengthens the long-standing strategic partnership with the global key account Bridgestone. The long-term tire cord supply agreement ensures supply continuity of high-quality tire reinforcement in a trusted supplier model.

Bridgestone is one of the leading tire manufacturers with long-standing captive production of high-quality tire reinforcement. The transaction includes the sale of the tire cord production facilities in China (Bridgestone (Shenyang) Steel Cord Co., Ltd) and Thailand (Bridgestone Metalpha (Thailand) Co. Ltd.). These facilities manufacture high-quality tire cord products for various Bridgestone tires. The proposed transfer of business is part of Bridgestone's strategy to enhance competitiveness over the mid-to-long term by leveraging collaboration with global partners, aiming to respond to changes in the business environment.

Yves Kerstens, CEO at Bekaert, commented: "Bekaert and Bridgestone share a long-standing strategic partnership built on mutual trust and collaboration. When the transaction closes, we are delighted to welcome the plant teams to Bekaert and remain committed to joint growth and innovation with Bridgestone. The acquisition is also a clear signal of strengthening our global leadership position in the tire reinforcement industry."

The transaction is estimated to add approximately € 80 million to Bekaert's consolidated sales on an annual basis. The cash consideration of € 60 million will be funded from available cash balances.

Disclaimer

This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Bekaert is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release in light of new information, future events or otherwise. Bekaert disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by Bekaert.

About Bekaert

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert (bekaert.com) also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, sustainable construction, and energy transition. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global technology company whose 21 000 employees worldwide together generated € 4.0 billion in consolidated sales in 2024.

Rubber Reinforcement is the largest division of Bekaert and a global market leader in advanced steel reinforcement solutions for tires, with a portfolio of tire cord and bead wire. Powered by a unique global manufacturing network, it delivers solutions that contribute to creating lighter, stronger, and more efficient tires, without compromising on quality or safety. Its flagship Elyta® range sets the benchmark for next-generation tire reinforcement, driving higher tensile strength in combination with superior performance.

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 121,000 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.