## News Release

BRIDGESTONE

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## Bridgestone Makes Strategic Investment in Wrench Mobile Vehicle Services and Technology Company

- Bridgestone is developing a comprehensive portfolio of personalized concierge-style car care services.
- Wrench partnership will accelerate the development of best-in-class mobile vehicle inspection, repair and maintenance services.
- Seamless, connected and comprehensive car care services performed at an automotive repair shop, at-home, or at-work is a new frontier for Bridgestone mobility solutions.

**NASHVILLE, Tenn. (Sept. 15, 2021)** — <u>Bridgestone Americas</u> (Bridgestone) today announced a 10% minority investment in mobile vehicle services and technology company, <u>Wrench</u>. The new partnership will accelerate both companies' ability to meet the needs of car owners with best-in-class technology in the rapidly growing mobile vehicle inspection, repair and maintenance market.

The partnership paves the way for Bridgestone and Seattle-based Wrench to explore synergies in their service offerings, including pairing Bridgestone's 2,200+ companyowned automotive service stores with Wrench's complementary mobile services marketplace. Offerings currently available through the Wrench platform include on-site automotive maintenance, access to roadside and towing, vehicle detailing, and the Lemon Squad used-vehicle inspection service.

"With the rise of ecommerce and on-demand services, consumer preferences for car maintenance and car care are changing," said Brian Goldstine, president of mobility solutions, Bridgestone Americas. "Wrench, combined with our company-owned retail stores and affiliated dealer partners, will create a truly world-class service platform that gives consumers trusted automotive service with added convenience and flexibility."

Bridgestone and Wrench will launch their initial integration plans later this year, allowing Bridgestone retail stores to plug into Wrench as a referral business. Wrench customers will be able to book advanced vehicle service appointments at their local Firestone Complete Auto Care store, and existing Bridgestone retail customers will also

have the opportunity to book future mobile service appointments, powered by Wrench.

"Wrench provides a technology-forward solution pairing convenience with a comprehensive suite of vehicle maintenance, repair and inspections services." said Ed Petersen, CEO of Wrench. "Our partnership with Bridgestone will help accelerate the industry's digital transformation. This allows both companies to expand our customer offerings, while growing our technologies and vehicle care expertise together."

This investment is an example of Bridgestone's pursuit of concierge services for personal mobility and fleet customers, which includes the recently launched RESOLV platform for subscription-based vehicle maintenance, and the company's Firestone Direct mobile tire and service business.

For more company news, visit <u>BridgestoneAmericas.com</u>.

## About Bridgestone Americas, Inc.:

Bridgestone Americas, Inc. is the U.S.-based subsidiary of Bridgestone Corporation, a global leader in tires and rubber, building on its expertise to provide solutions for safe and sustainable mobility. Headquartered in Nashville, Tenn., Bridgestone Americas employs more than 50,000 people across its worldwide operations. 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.

## About Wrench:

Wrench is the largest automotive services marketplace in the US with a mission to take the hassle out of vehicle ownership. From pre-purchase used car inspections to comprehensive maintenance and repair performed at the owner's location, Wrench's technology platform provides customers with upfront pricing, ASE-certified technician matching, and flexible scheduling.

Wrench is privately held and headquartered in Seattle, WA, with investments from Madrona Venture Group, Tenaya Capital, Vulcan Capital, Bridgestone Americas, and Marubeni Corporation. Learn more at <a href="https://www.wrench.com">www.lemonsquad.com</a>.

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