



## **Kal Tire to Purchase GCR Tires & Service Locations in eastern Canada**

*Purchase includes GCR stores, mining locations, retread and repair facilities and will further strengthen Kal Tire's position as a national organization in Canada*

**VERNON, BC and MISSISSAUGA, ON (August 24, 2021)** – Kal Tire and Bridgestone Canada (Bridgestone) have reached an agreement for Kal Tire to purchase 15 full-service GCR Tires & Service (GCR) stores, two retread plants and one off-the-road (OTR) tire repair shop from Bridgestone.

The purchase of these locations will allow Kal Tire to serve more consumer, commercial and mining customers in the Canadian markets where it currently operates, as well as expand its footprint to include locations in eastern Canada.

Founded in 1953, Kal Tire is Canada's largest independent tire dealer, with more than 250 retail and commercial stores from British Columbia to Ontario. Kal Tire is also an international leader in mining tire service and supply, servicing more than 150 mine sites across five continents.

The GCR stores and retread plants being purchased by Kal Tire are located in Newfoundland, Nova Scotia, New Brunswick, Quebec, and Ontario. These locations currently serve consumer customers, along with the commercial trucking, OTR, agriculture and mining industries. All 125 GCR employees are expected to join Kal Tire upon completion of the transaction, which is scheduled to close in Q4 2021.

"At Kal Tire, we are driven to provide customers with best-in-class tires and service. To achieve this, we need to continue to strengthen our network of locations that are staffed by experts in the tire and service industry," says Robert Foord, president, Kal Tire. "The purchase of these GCR locations allows us to expand our footprint across Canada, while also bringing more knowledge and expertise to our team."

"This sale is a positive step for GCR employees and customers who have a bright future ahead as part of the Kal Tire organization," said Scott Damon, chief operating officer, Bridgestone Americas. "As Bridgestone and Kal Tire evolve for the future, this transaction will enable strategic growth for both companies. We look forward to building on our longstanding partnership with Kal Tire to drive additional growth in Canada for Bridgestone's products, brands and mobility solutions."

As a leading provider of commercial tires and service, Bridgestone Americas will continue to operate 59 GCR stores and 13 GCR retread plants in the Western United States. GCR remains an integral part of Bridgestone's commercial distribution strategy in the U.S. and is committed to serving commercial customers in a best-in-class manner, while continuing to drive growth and support future mobility solutions.

The GCR stores included in the sale will conduct business separately from Kal Tire until the transaction closes. Bridgestone and Kal Tire remain focused on meeting the needs of their

consumer and commercial customers and have developed a strong plan to ensure a seamless transition for all affected GCR employees and customers.

**About Bridgestone Canada, Inc.:**

*Bridgestone Canada Inc. (BSCA) is a member of Bridgestone Americas Tire Operations (BATO) and a direct subsidiary of Bridgestone Americas, Inc. (BSAM), whose parent company, Bridgestone Corporation, is a global leader providing sustainable mobility and advanced solutions. BSCA and BATO develop, manufacture and market Bridgestone, Firestone and associate brand tires. They are focused on retail, wholesale and original equipment markets, supplying passenger, light truck, commercial vehicle, off road, agricultural and other tires to their customers in Canada and the United States, respectively.*

**About Bridgestone Americas, Inc.:**

*Nashville, Tennessee-based Bridgestone Americas, Inc. is a subsidiary of Bridgestone Corporation, a global leader providing sustainable mobility and advanced solutions. Bridgestone Americas develops, manufactures and markets a diverse portfolio of original equipment and replacement tires, tire-centric solutions, mobility solutions, and other rubber-associated and diversified products that deliver social value and customer value. Guided by its global corporate social responsibility commitment, Our Way to Serve, Bridgestone is dedicated to shaping a sustainable future of mobility and improving the way people move, live, work and play.*

**About Kal Tire:**

*Kal Tire is Canada's largest independent tire dealer and one of North America's largest commercial tire dealers. Kal Tire's Mining Tire Group is an international leader in mining tire service and supply, servicing more than 150 mine sites across five continents. The company has warehouse facilities across Canada servicing more than 250 Kal Tire retail and commercial stores. Kal Tire owns and operates 10 truck tire retread facilities across Canada, plus six earthmover retreading facilities located in Canada, the United Kingdom, Chile, Ghana and Mexico. The company employs more than 6,500 team members. For more information, visit [www.KalTire.com](http://www.KalTire.com)*

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