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BRIDGESTONE AMERICAS, INC.
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Bridgestone Americas to Acquire Fleet Management Software Provider Azuga to Accelerate Mobility Solutions Business

- **Bridgestone agrees to purchase Azuga Holdings from Sumeru Equity Partners, Danlaw, Inc. and other shareholders for \$391 million.**
- **Azuga acquisition will accelerate Bridgestone's progress toward delivering sustainable tire-centric and mobility solutions that improve fleet efficiency, safety, vehicle uptime and customer service.**
- **Headquartered in Fremont, California, Azuga will strengthen Bridgestone's Silicon Valley presence.**

NASHVILLE, Tenn. (Aug. 2, 2021) — [Bridgestone Americas](#) (Bridgestone) and Sumeru Equity Partners, Danlaw, Inc. and other shareholders have reached an agreement for Bridgestone to purchase [Azuga Holdings, Inc.](#) (Azuga) and the Azuga fleet management platform for \$391 million. The acquisition will accelerate Bridgestone's efforts to develop and deploy sustainable mobility solutions as a central pillar of the company's advanced mobility strategy. The transaction has been approved by each company's board of directors and is expected to close by the end of the third quarter.

Pending customary closing conditions and regulatory approvals, Bridgestone will assume ownership of Azuga's brands and business platforms. The Azuga fleet management platform, which includes advanced safety and fleet management tools, will complement the existing Bridgestone portfolio of cloud-based fleet mobility solutions. The acquisition of Azuga will rapidly advance Bridgestone's comprehensive solutions for small to enterprise-sized fleets, providing real-time vehicle operations insights and data analytics that will improve safety, increase efficiency and enhance customer service experiences. Bridgestone will leverage Azuga's robust fleet data capture platform to advance the development of Bridgestone core tire products and AI solutions.

"Azuga is revolutionizing the way that fleets do business in the U.S. with class-leading software and a rapid innovation process that will further advance Bridgestone's vision to

be a sustainable solutions company,” said Paolo Ferrari, Global Chief Solutions Business Officer, Bridgestone Corporation, and President and CEO, Bridgestone Americas. “We are working toward providing the most sustainable and intelligent solutions for safer and more efficient mobility, and Azuga will help us accelerate their development and deployment to our customers.”

Founded in 2012, Azuga is a technology company that has developed a sophisticated fleet management platform with GPS tracking, video telematics, driver behavior management and accident reduction solutions for insurers. These solutions create value for fleets and insurers through improved safety on the road, as well as reduced fuel consumption and wear and tear on vehicles. With more than 6,000 fleet business customers in North America, Azuga broadly supports organizations across industries including commercial fleets, insurance companies and government agencies. Azuga will maintain its headquarters in Silicon Valley. All Azuga employees and facilities across the U.S. and India will join Bridgestone upon completion of the transaction.

“Bridgestone’s focus on building a more sustainable future through mobility technologies is well aligned with the mission of Azuga,” said Ananth Rani, CEO of Azuga Holdings, Inc. “Together, our teams will continue the momentum we’ve already created, and accelerate our path toward providing the most advanced mobility solutions for our customers and society.”

“Since our initial investment in 2018, Azuga has scaled rapidly to become a leader in the fleet management and mobility solutions market,” said Mark Haller, principal at Sumeru Equity Partners. “It has been a privilege to partner with the Azuga team over the last three years, and we look forward to watching Bridgestone and Azuga thrive together in the future.”

The acquisition of Azuga continues Bridgestone’s evolution toward becoming a sustainable solutions company, and builds upon Bridgestone’s recently announced investment in autonomous long-haul trucking company [Kodiak Robotics](#).

PJT Partners is serving as financial advisor to Bridgestone, and Hogan Lovells is serving as legal counsel. Barclays is serving as financial advisor to Azuga, and Gibson Dunn is serving as legal counsel.

For more company news, visit [BridgestoneAmericas.com](https://www.bridgestoneamericas.com).

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 Azuga:

Azuga was founded in 2012 with the vision to continuously improve safety and productivity within the fleet ecosystem. Azuga is a leading global connected vehicle platform, helping customers turn data from vehicles and drivers into intelligence that improves operations and safety while reducing cost and risk. Azuga provides innovative end-to-end solutions for commercial fleets, government agencies, insurance companies, and automotive industry suppliers through an integrated approach of hardware technology, fleet management applications, driver gamification, video telematics, and data analytics. The award-winning Azuga Fleet solution powers over 6,000 commercial fleets, from small to large enterprise fleets. Azuga is headquartered in Fremont, California, with offices across the globe.

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